



# REGIONAL BUREAU FOR AFRICA SERIES OF WEBINARS FOR YOUNG INNOVATORS/ENTREPRENEURS- SESSION 3

**Loretta Asiedu**

Senior Counsellor,  
Regional Bureau for Africa  
Department for Africa and LDCs

**Online  
5 August p.m.  
2020**

# BECOMING AN ENTREPRENEUR

- **Becoming an Entrepreneur**
- How and why?
- Key Ingredients to a Successful Entrepreneur
- The Market Place, Research & Sizing
  
- Q & A session

# Prof. Keolebogile (Keo) Motaung



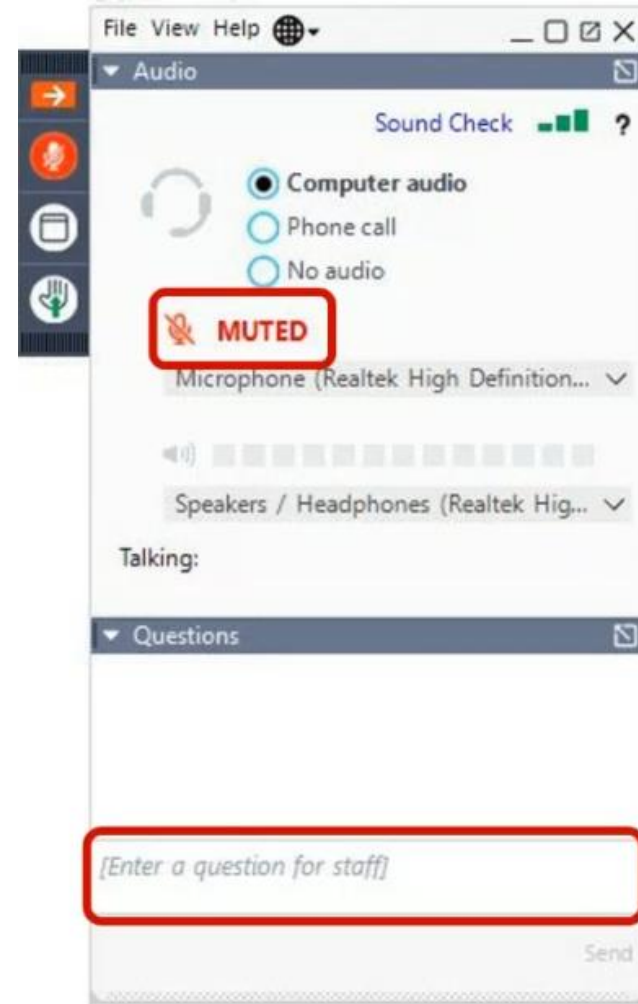
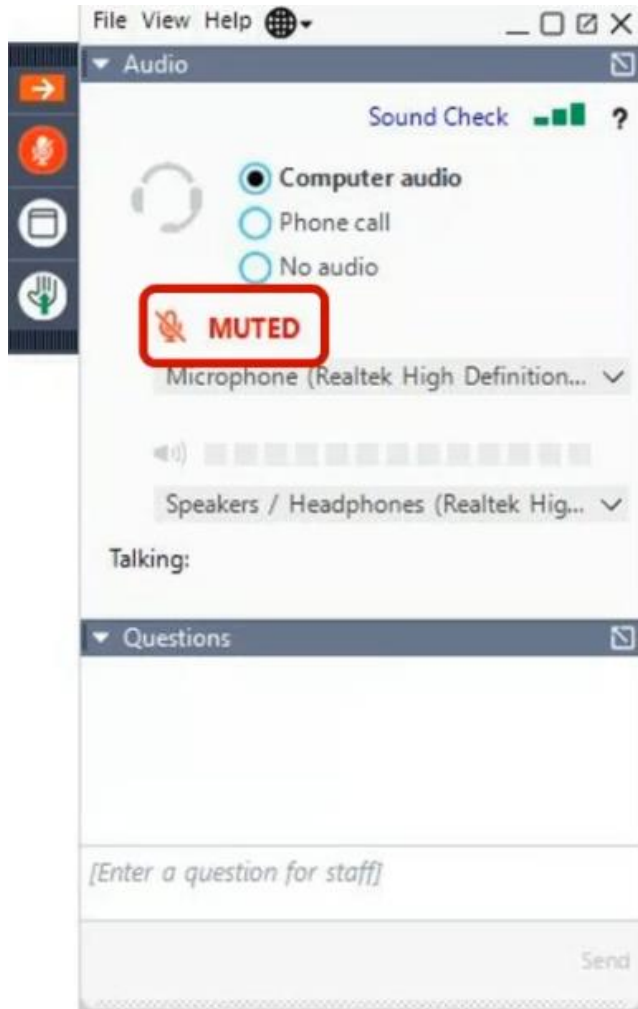
- Full Professor, Biomedical Scientist and Assistant Dean for Research, Innovation and Engagement in the Faculty of Science at the Tshwane University of Technology in SA
- Founder and Chief Executive Officer of Global Health Biotech (Pty) Ltd working on alternative natural anti-inflammatory products to relieve muscles and treat pains
- Winner of the Top Women in Science at the 16th Annual Standard Bank Top Women Awards by Topco Media and Communications 2019
- Winner of the Black Management Forum (BMF) in partnership with Standard Bank Top Inventor of the year award 2018; and more.

# Mr. Julius Akinyemi

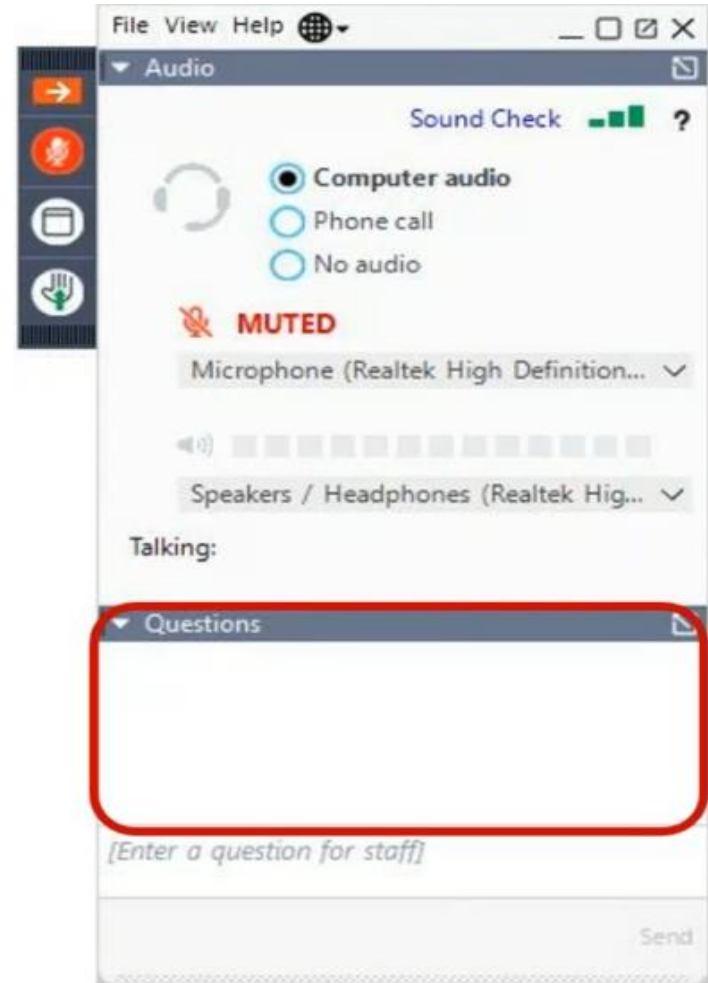
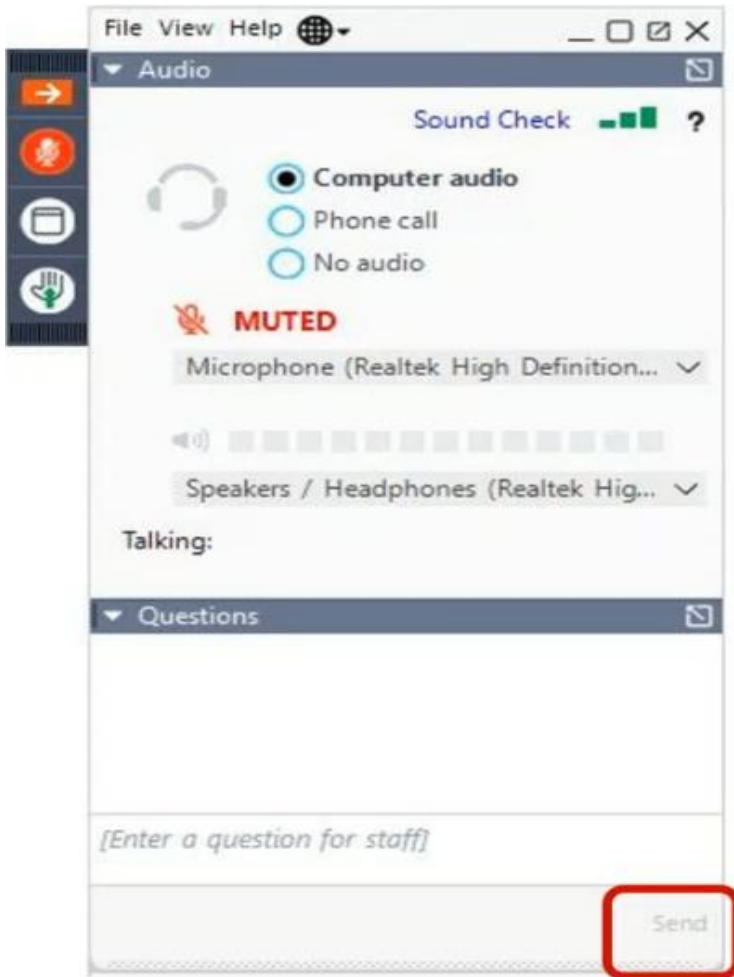


- Entrepreneur-in-residence at the Media Lab of the Massachusetts Institute of Technology's (MIT).
- Founder of UWINCorp – the Unleashing the Wealth of Nations initiative
- Former Global Director of Emerging Technologies for PepsiCo Inc.
- Former Senior Vice President of Wells Fargo Bank in San Francisco for Emerging Technologies and the Mobile Banking Technologies
- Julius holds a patent in “Method and Apparatus for a Broker Entity” -Virtual Private Message Broker (United States Patent: US 7,900,038 B2) for secure financial transactions and a joint patent with MIT in Interactive Vending Machine (United States Patent: US 8, 594,838 B2).

# How to ask questions?



# How to ask questions?



# Q&A



- Do not worry if we can't address all your questions in today's session
- You can always reach us at the following emails for further questions or information:

[rba@wipo.int](mailto:rba@wipo.int)

# Past sessions

- July 28 from 15.00 – 17.00 CET
  - [https://www.wipo.int/meetings/en/details.jsp?meeting\\_id=58051](https://www.wipo.int/meetings/en/details.jsp?meeting_id=58051)
- July 29 from 15.00 – 17.00 CET
  - [https://www.wipo.int/meetings/en/details.jsp?meeting\\_id=58053](https://www.wipo.int/meetings/en/details.jsp?meeting_id=58053)
- August 5 from 15.00 – 17.00 CET
  - [https://www.wipo.int/meetings/en/details.jsp?meeting\\_id=58055](https://www.wipo.int/meetings/en/details.jsp?meeting_id=58055)

# Next session

- August 6 from 15.00 – 17.00 CET
  - [https://www.wipo.int/meetings/en/details.jsp?meeting\\_id=58069](https://www.wipo.int/meetings/en/details.jsp?meeting_id=58069)





# WIPO Young Innovators Program Agenda

Prof Shirley Keolebogile Motaung  
Assist Dean: Research/Innovation & Engagement  
Tshwane University of Technology  
Pretoria West, Pretoria, South Africa

Mr. Julius Akinyemi  
Entrepreneur In Residence  
Massachusetts Institute of Technology  
The Media Lab, Cambridge, MA. USA

# WIPO Young Innovators Program

## Agenda

- Becoming an Entrepreneur
  - Why?
  - Key Ingredients to a Successful Entrepreneur
  - Market Research & Sizing
  
- The Market Place
  - Market Research
  - Business Canvas (BCMV)
  - Financial Models/Projections
  - Branding the PepsiCo example

# The Entrepreneur-Why?

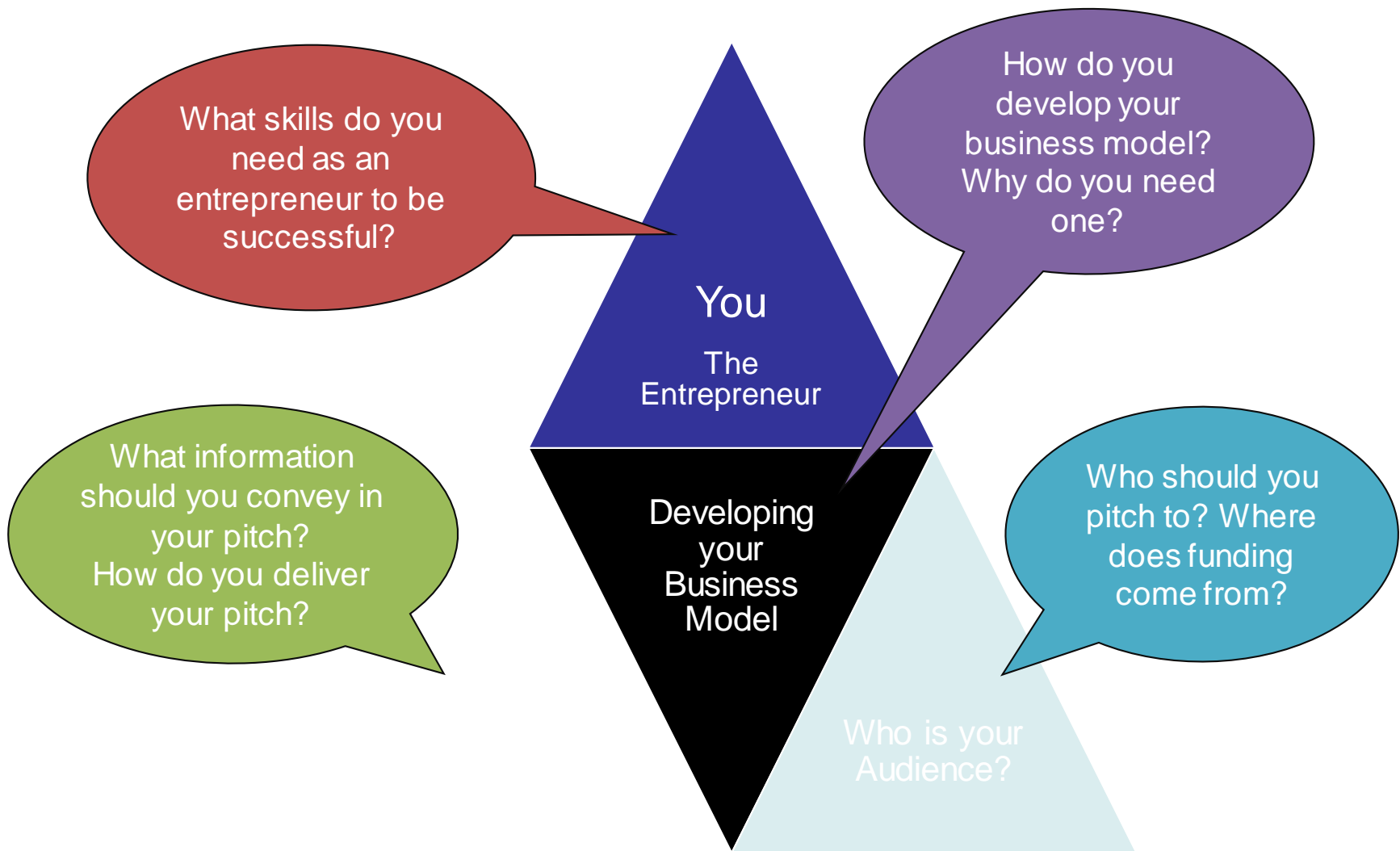


- Successful entrepreneurship ultimately comes down to three questions:
- Are you solving a real problem?
- Do you have a superior solution?
- Can you sustainably deliver the solution?

# Key Ingredients of Entrepreneurship

- **Dream:** It was my dream and it was therefore my responsibility to make sure that it came true, which meant understanding my weaknesses and building on my strengths
- **Purpose:** You need a strong, clear purpose driving you to succeed in business
- **Perseverance:** I had to overcome many challenges to succeed at this, and I found that it was important to persist in my efforts, and not be afraid to use my academic experience in the commercial space
- **Passion:** Have the passion to create value from their research findings, and make sure that they contribute to making people's lives better
- Skills???

# Elements of Entrepreneurship



# Skills needed as entrepreneur

- Communication Skills:
- Sales Skills
- Focus
- Learn
- Business Strategy

# Skills: Communication

- **WHO:** Communicate effectively with employees, investors, customers, creditors, peers and mentors
- **WHAT:** Communicate the value of your company to anyone who needs to understand the value
- **HOW:** One-on-one persons conversations, to a group, written and online communication

# How do we communicate

**Spoken:** There are two components to spoken communication.

**1.Verbal:** This is what you are saying.

**1.Paraverbal:** This means how you say it – your tone, speed, pitch, and volume.



# Abel to Sale (Sales)

## ■ Ability to sell everything:

- Product/service to potential customers
- Yourself to employees and investors
- Business idea to potential investors

# Importance of Sales Goals

- Getting things done begins with setting goals.
- Goals provide direction.
- Without goals, people are more likely to waste time on random activities that are not worthwhile.
- Goals should be ambitious but realistic. If you set goals too low, they will not inspire you to do your best.
- If you set them too high, you will probably not reach them, and you will end up just being discouraged.
- Goals clarify everyone's role and responsibilities.
- The idea of having goals is that they should be something achievable while not being easy.

# Ability to Learn

- There are key questions to ask in order to learn and grow from past mistakes.
- “How did I approach this?”
- “How prepared was I?”
- “What was within my control to change and what was not?”
- “Of the things within my control, what other actions could I have taken that might have produced a different outcome?”

# Focus

- To be a successful entrepreneur you need to be able to focus so you can stay on the course when the going gets tough
- Focus on the end goal
- Align what you are spending your time on with what is important to reach your end goal

# Business strategy

- Successful business is based on a good strategy and exceptional implementation.
- Strategizing allows one to scan the environment and differentiate himself from the other businesses in the market in order to attract the relevant customers :

**Your business strategy should answer these questions:**

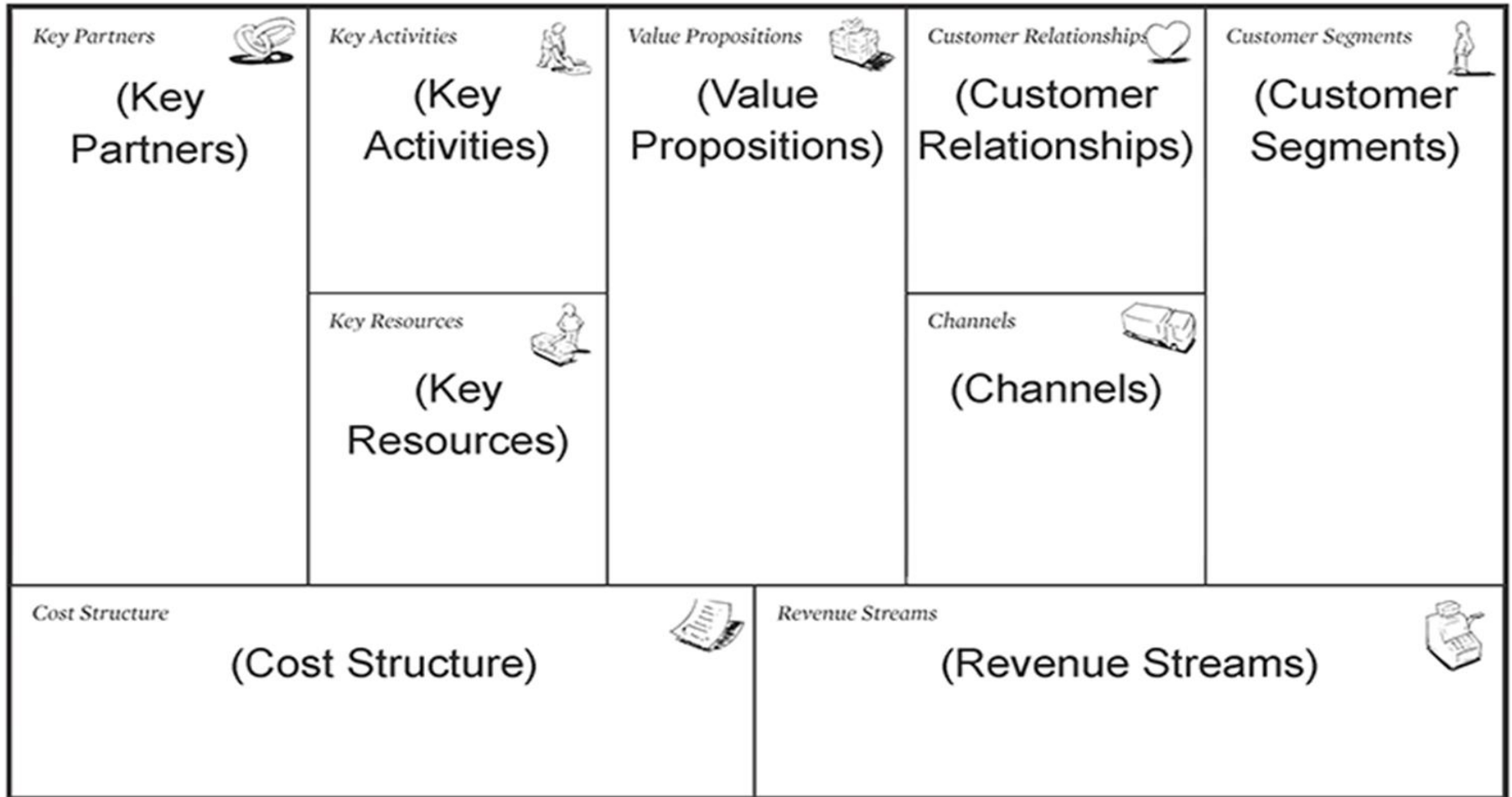
- SWOT Analysis
- Why is the company in business?
- What are we best at doing?
- Which customers should we continue to serve or start serving?
- Which products/services should we stop offering, continue to offer, or start offering?
- Why have you decided on these strategic directions?

# Business Canvas Model

- The Business Model Canvas is a business tool used to visualize all the building blocks of starting a business, including customers, route to market, value proposition and finance
- Understand the purpose of a business model
- Explore the 9 elements of a business model canvas
- Develop your own business model using the Business Model Canvas

# Business Canvas Model

Source: [www.businessmodelgeneration.com](http://www.businessmodelgeneration.com)



# Key Partners

- Who are our Key Partners?
- Who are our Key Suppliers?
- Which Key Resources are we acquiring from partners?
- Which Key Activities do partners perform?



# Key Activities

- What Key Activities do our Value Propositions require?
- Our Distribution Channels?
- Customer Relationships?
- Revenue streams

# Value Proposition

- The value proposition is a summary or statement that articulates the promise of value that a business offers to a consumer. It is the core of the businesses competitive advantage.
- It clearly articulates why someone would want to buy from your company instead of a competitor
- What value do we deliver to the customer?
- Which one of our customer's problems are we helping to solve?
- What bundles of products and services are we offering to each Customer Segment?
- Which customer needs are we satisfying

# Customer Relationships

- What type of relationship does each of our Customer
- Segments expect us to establish and maintain with them?
- Which ones have we established?
- How are they integrated with the rest of our business model?
- How costly are they?

# Customer Segments

- Marketing is any contact that your business has with anyone who isn't a part of your business.
- Marketing is also the truth made fascinating.
- Marketing is the art of getting people to change their minds
- For whom are we creating value?
- Who are our most important customers?

# Channels

- Through which Channels do our Customer Segments want to be reached? How are we reaching them now?
- How are our Channels integrated?
- Which ones work best?
- Which ones are most cost-efficient?
- How are we integrating them with customer routines

# Key Resources

- What Key Resources do our Value Propositions require?
- Our Distribution Channels? Customer Relationships?
- Revenue Streams?

# Cost Structure

- What are the most important costs inherent in our business model?
- Which Key Resources are most expensive?
- Which Key Activities are most expensive?

# Revenue Streams

- For what value are our customers really willing to pay?
- For what do they currently pay?
- How are they currently paying?
- How would they prefer to pay?
- How much does each Revenue Stream contribute to overall revenues?



# Acknowledgment :

- SANBIO
- DSI
- NEPAD
- BIOFISA
- Source: [www.businessmodelgeneration.com](http://www.businessmodelgeneration.com)

# The Power of Branding

## Branding **NEEDS** Planning and Strategy:

Here are the generally followed Four Key steps to building a successful brand:

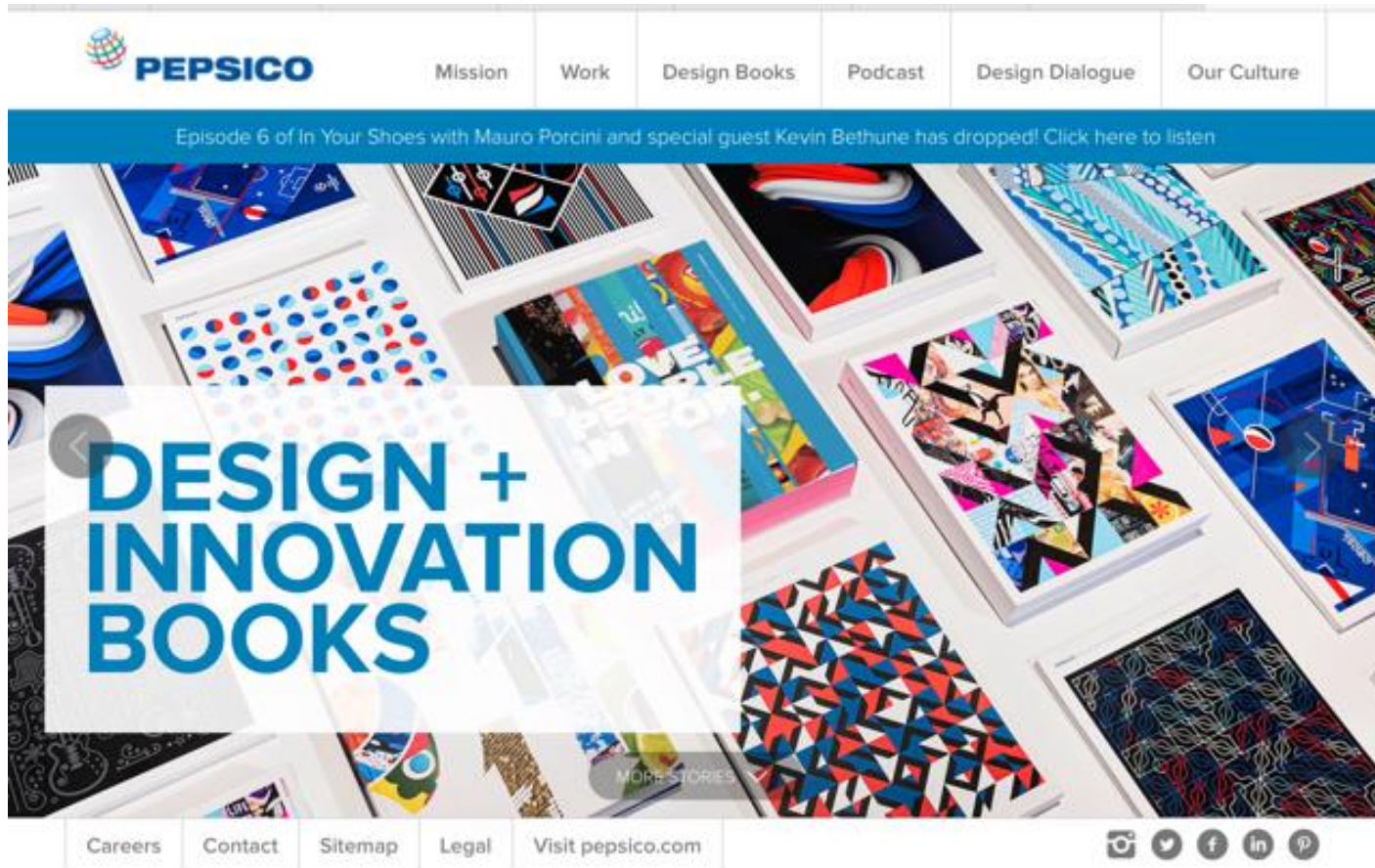
1. Define how you want to be perceived
2. Organize your business based on this promise
3. Communicate your promise
4. Be consistent

# The Power of Branding

## SIX KEY ELEMENTS:

- Target Audience - Know your market segment.
- **Brand Promise** - Build Trust and Confidence.
- **Brand Perception** - Market Placement Matters
- **Brand Values** - You Build through TRUST in Time
- **Brand Voice** - Professional Ethics Matter
- **Brand Positioning** - Right Time at Right Place

# The Power of Branding – The PepsiCo Example



# The Power of Branding

The screenshot shows the PepsiCo website's navigation and content. At the top left is the PepsiCo logo. A horizontal menu contains links for Mission, Work, Design Books, Podcast, Design Dialogue, and Our Culture. Below this is a blue banner with the text: "Episode 6 of In Your Shoes with Mauro Porcini and special guest Kevin Bethune has dropped! Click here to listen". The main content area features a large image of a brown paper bag with the text "YES TO TOMORROW" and a world map graphic. To the right of the bag, the words "DESIGN DIALOGUE" are written in large blue letters, with the subtitle "Explore our latest discussions" below it. Navigation arrows are on either side of the bag. At the bottom of the main area is a "MORE STORES" button with a dropdown arrow. The footer contains links for Careers, Contact, Sitemap, Legal, and Visit pepsi.com, along with social media icons for Instagram, Twitter, Facebook, LinkedIn, and Pinterest.

**PEPSICO** Mission Work Design Books Podcast Design Dialogue Our Culture

Episode 6 of In Your Shoes with Mauro Porcini and special guest Kevin Bethune has dropped! Click here to listen

**DESIGN DIALOGUE**  
Explore our latest discussions

YES TO TOMORROW

MORE STORES ▾

Careers Contact Sitemap Legal Visit pepsi.com

Instagram Twitter Facebook LinkedIn Pinterest

# The Power of Branding – The PepsiCo Example

The screenshot shows the PepsiCo website's header with navigation links: Mission, Work, Design Books, Podcast, Design Dialogue, and Our Culture. Below the header is a blue banner announcing "Episode 6 of In Your Shoes with Mauro Porcini and special guest Kevin Bethune has dropped! Click here to listen". The main content area features a large, bright yellow background with a central image of a green Volkswagen Beetle filled with oranges. Two women are sitting on the roof of the car. To the right of the image, the text "PEPSICO DESIGN & INNOVATIO" is displayed in large, bold, blue letters. Below this, the text "DISCOVER HOW WE'RE INSPIRING THE FUTUR" is visible, followed by "Explore the story". A "MORE STORIES" button with a dropdown arrow is located at the bottom of the image. The footer contains links for Careers, Contact, Sitemap, Legal, and Visit pepsi.com, along with social media icons for Instagram, Twitter, Facebook, LinkedIn, and Pinterest.

Thank you for your attention!