



THE JOURNEY TO FINANCIAL FREEDOM

MY EXPERINCE

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AT

**WORKSHOP ON ICAN ENTREPRENEURSHIP INITIATIVE
ORGANISED BY THE INSTITUTE OF CHARTERED ACCOUNTANTS OF NIGERIA**

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INTRODUCTION



“Someone is sitting in the shade today because someone planted a tree long time ago.” – **WARREN BUFFET**



**DO YOU REALLY WANT TO
BE AN
ENTREPRENEUR?**

WHY TAKE THE RISK?

- Determination to succeed
- Independence and freedom
- The need to be acknowledged for something
- Paradigm shift:- realizing that we were not trained to be employers but good employees
- “Corporate Slavery” – Working for someone is Corporate Slavery – Yemi Lawal
- The fear of **poverty**
- Financial benefits



GOING INDEPENDENT - FEARS

- Am I making the right decision?
- How do I follow my dreams?
- Am I leaving at the right time?
- Is there a market for what I want to do?
- Can I guarantee stable income?
- Do I risk losing my entire investments?



FIGHTING THE FEAR: BAPTISM OF FIRE

- Bank Recapitalization of Dec 2005
- My experience in the Capital Market
 - I started with personal savings and bank loan
 - I grew my portfolio to over N4Billion between 2005 and 2007 from N100Million
- The Capital Market Disaster of 2008
 - I lost the entire portfolio and my entire personal savings
 - I accrued bank debts of N500million taken over with the secured assets by AMCON.
- By September 2014: N500million debt fully liquidated

WHY I FAILED IN MY FIRST ATTEMPT



- Followed the crowd
- Went into the business for wrong reasons
- Failure to plan and prepare
- Lack of experience and proper understanding of the market
- Failure to develop a strategic plan
- Management mistakes

HOW I CAME BACK STRONGER



“One of the huge mistakes people make is that they try to force an interest on themselves. You don’t choose your passions; your passions choose you.” □ - **JEFF BEZOS**

“Success is walking from failure to failure with no loss of enthusiasm.” □ - **WINSTON CHURCHILL**



“It is not about money or connections. It’s the willingness to outwork and outlearn everyone when it comes to your business. And if it fails, you learn from what happened and do a better job next time.” – **MARK CUBAN, ENTREPRENEUR AND “SHARK TANK” JUDGE**

“Recognize that there will be failures, and acknowledge that there will be obstacles. But you will learn from your mistakes and the mistakes of others, for there is very little learning in success.” – **MICHAEL DELL**

“Many of life’s failures are people who did not realize how close they were to success when they gave up.” – **THOMAS EDISON**

EVERY SINGLE CHALLENGE BRINGS OUT NEW OPPORTUNITIES



ENTREPREISE

- The sale of a plot of land in Lekki
- Birth of Seagle Property Development Company Ltd
- Gathering strong professionals
- Cash-flow Management
- Low Cost Structure for construction materials
- Used consultants and outsourced key roles
- Customer Relationship Management – understand the need of the customers and tailored the products to satisfy their needs

ENTREPRENEUR

- Found a role model and mentor
- Attended seminars and workshops on Real Estate
- Invested in books on Leadership, Building and Construction, Real Estate and Property
- Surrounded myself with positive people

ACHIEVEMENTS



My determination to make a difference delivered results:

- Over 320 apartments delivered in the last 7.5 years
- 12 new projects costing about N6.5Billion going on concurrently in Oniru Estate V/I, Lagos
- 2 Projects are in the pipeline to commence before the next quarter of 2016 in Ikoyi and Oniru
- Bank loan of less than N750million – Benefits of OPM and sound Cash-Flow Management.
- Seagle Property is the No 1 Real Estate Developer in Oniru Estate. Over 60% of Apartments in Oniru Estate were developed and delivered by Seagle. On every street in Oniru estate, there is at least one Seagle Property.

KEY SUCCESS FACTORS



- Follow your vision/dream
- Passion – do what you enjoy
- Have a Business Plan
- Cash-Flow Management is key
- Always make your customers feel good – be humble
- Research to be ahead of the game
- Determination – have the will to overcome mental obligations
- Invest in yourself
- Build a rock-solid reputation
- Search for new ideas – innovate!
- Be open to change

KEY SUCCESS FACTORS



- Keep you business ideas confidential
- Accept constructive criticism and rejection
- Separate your private life from your business
- Get it in writing always:- contract of agreement if you are doing anything for money, make sure you have the terms of the deal in writing and agreed (signed) by both parties.
- Get a proven mentor or team of mentors
- Define your market
- **Create time for your family, relax and enjoy yourself**

WHY BUSINESSES FAIL



- Lack of knowledge about the business
- Lack of proper planning
- Lack of supportive government policies
- Lack of funding
- Lack of research
- Unrealistic goals
- Over-trading
- Over-ambition

THINGS TO REMEMBER DURING TOUGH TIMES



1. Pain is part of growing
2. Everything in life is temporary
3. Worrying and complaining changes nothing
4. Your scars are symbols of your strength
5. Every little struggle is a step forward
6. Other people's negativity is not your problem
7. What's meant to be will eventually be
8. The best thing you can do is to keep going



THANK YOU