

# ICAN ENTREPRENEURSHIP INTIATIVE

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**Chairman, Membership Affairs Committee**



# AGENDA

Mr. President's Vision

The Changing role of the Chartered Accountant

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Categories of ICAN members

Economic Environment

Highlight of the model

Collaboration with stakeholders

Mentoring

Today's Speakers

Entrepreneurship Interest form





# MR. PRESIDENT'S VISION

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In order to mitigate the impact of this difficulty, your Institute, the Institute of Chartered Accountants of Nigeria (ICAN) muted the idea to institute an entrepreneurship programme under the Presidency of Otunba Femi Deru, FCA, OUR 51st President, that will spur and guide members in creating solutions to the various challenges in the Nigerian economy. This has birthed the ICAN Entrepreneurship Programme.



# CHANGING ROLES OF AN ACCOUNTANT

1. UTC
2. LEVENTIS STORES
3. KINGSWAY
4. BEWAC
5. BATA
6. LENNARDS
7. PHILLIPS
8. A.J.SEWARD
9. BHOSTONS
10. PHOTOTEK
11. PERA BEAM
12. AT & P
13. GB OLLIVANT
14. PALM LINE AGENCIES



# *Technology Changes (Computer)*



# *Communication Changes (Telephoning)*





# *Video Conferencing*



# Categories of ICAN Members

- Retirees
- Preparing to Retire
- Preparing to launch
- Regular Employees
- Under Employed
- Unemployed





## ECONOMIC ENVIRONMENT

The present commodity crisis has its origin in the unexpected slowdown in China. The Chinese economy had been growing in double digits for a decade. Therefore a decline to 7 percent in the last two years had major repercussions to global commodity producers. The \$10.36tn economy, which is the second largest in the world, had to cut back on its demand for many primary and secondary products.

Therefore, the revenue and foreign exchange earnings picture for Nigeria in 2016 will remain bleak to challenging. For example, the price in oil used for the Budget is \$38 . Oil price today is around 31 from about \$27 last week

Saudi Arabia is the largest producer and is not in support of quota.

Embargo on Iran has been lifted.

America has lifted ban on export of oil.

Activities of Militants and Corrupt practices and looters

What are the implications of all these to Nigeria and to us as Chartered Accountants.?



# HIGHLIGHTS OF THE MODEL

- Seminars & Workshops:
  - Sensitization, Sector specific, Capacity building
- Collaboration With Stakeholders
  - Government Support Framework
  - Skills Development, Infrastructure, Funding
- Packaging Business Models
- Packaging Funding opportunities
  - Government Support Schemes, Banks, Private Initiatives , Cooperative Schemes
- Collaborative Networking
- Mentoring Scheme
- Issues and Challenges in Entrepreneurship
- Reflections from accomplished entrepreneurs
- ICAN Structural Network : District Societies, ICAN website





## Collaboration With Stakeholders

- Small and Medium Entities Development Agency of Nigeria (SMEDAN)
- Bank of Industry (BOI)
- Bank of Agriculture
- Nigerian Export-Import Bank (NEXIM)
- Federal Institute of Industrial Research, Oshodi (FIIRO)
- Central Bank of Nigeria (CBN)
- Lagos State Ministry of AGRICULTURE
- Lagos State Ministry of Wealth Creation
- Banks, Private Initiatives,



# MENTORING

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Mentoring will enable members tap into the experience and leadership inspiration from accomplished entrepreneurs. Mentors will be assigned to needing members according to the core business expertise or depth of the mentor that is relevant to the start-up.





# TODAY'S SPEAKERS

- **Chief Micheal Ade Ojo, OON,** Chairman Toyota Nigeria Limited. Chairman of First Session
- **Peter Bankole,** Head Entrepreneurship Studies, PAN African University.
- **Mrs. Ibukun Awosika, OON,** Chairman First Bank.
- **Mr Emmanuel ijewerie** Chairman of Second session
- **Mr. Rasheed Olaoluwa, FCA,** MD .Bank of Industry.
- **Mr. Tunde Igun,** Executive Director Bank of Agriculture.
- **Doyin Odunfa,** MD Digital Jewels.
- **Yemi Lawal,** MD/CEO Seagle Property Development Co Ltd.



## ENTREPRENEURSHIP SECTORS

We have categorized various solutions opportunities into the following seven categories:

1. Entrepreneurial Professional Consultancy
2. Agricultural Sector
3. Industrial/Manufacturing Sector
4. Information Technology Sector
5. Educational Sector
6. Social Entrepreneurship/Not-for-Profit Sector
7. Lifestyle Entrepreneurship Sector
8. Crafts & Handiwork Sector

These sectors are not exhaustive as there are limitless possibilities in entrepreneurship. Rather, they are a guiding framework for members think up solutions that never were, which they can offer.

Examples of business opportunities that are available under the agricultural sector are as follows:





# Agricultural Opportunities

- **Crops**
    - Rice
    - Vegetable
    - Coconut
  - Value Addition
    - **Fisheries**
      - Fish farm Estates
    - Cage and Pen Culture
    - Artisanal Fisheries
  - **Packaging and Marketing**
    - **Input Supply**
- **Livestock**
    - Poultry
    - Ruminants
  - Abattoir Development
  - **Agro-Processing**
    - Tubers processing
    - Other crops processing
    - Forestry by-products
  - **Strategic Food Storage**
    - Silo construction
    - Agro-Parks
  - Food Safety and Hygiene
- There are similar numerous businesses under others.



# ENTREPRENEURSHIP INTEREST FORM

This is a form to be given to each and every member interested in starting their own business. It contains the following:

1. Specific business interest;
2. Work/Business Background;
3. Personal details of members;
4. Mode of operations of intended business; and
5. Areas where members may need business guidance





## CONCLUSION

We are happy to have you here and would want you to maximize this day. It is yours.

We would want to remind you of the importance of filling the entrepreneurship interest form by all interested members. It serves as the wrap up and actionable template for members who are willing to start this journey.

Welcome to the journey to financial freedom.





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Thank you