

THE EMPLOYMENT GENERATION COMMITTEE
WEBINAR ON CAPACITY DEVELOPMENT PROGRAMME



ACCOUNTING & BUSINESS
ENTREPRENEURS IN
A VOLATILE ECONOMY -
PROSPECTS & CHALLENGES

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LET'S UNDERSTAND A BIT MORE

ACCOUNTING & BUSINESS ENTREPRENEURS IN A VOLATILE ECONOMY - PROSPECTS & CHALLENGES

Volatile means rapidly changing

Prospects and Challenges means the good and bad sides

AT THE END OF THIS SESSION...

1. Why the times are volatile
2. The positive sides to it
3. The negative sides to it
4. What I must do as an accountant or entrepreneur

THE OBJECTIVE OF THE PAPER

To teach accountants how to deal with the volatility of the times and still stay relevant.

ARE THE TIMES REALLY VOLATILE?

- Yes, they are
- So much is changing everyday
- Newer methods and newer ways

WHAT IS DRIVING THE VOLATILITY?

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Mainly, technology

THE POSITIVE SIDES TO IT

As accountants and business entrepreneurs, we can achieve so much more with the technology at our disposal

IMAGINE THIS

- You can now sell an accounting book to 2000 accountants in 24 hours, from your bedroom
- He started a 1000 Naira savings business and got 5500 customers from Facebook

THE NEGATIVE SIDES TO IT

Change and change management is not easy
It involves learning, re-learning and un-learning
It involves making people catch up quickly
It involves resources - time and money

WHAT MUST WE DO?

1. Stay in tune with what's new in your industry
2. Listen to the market.
3. Tweak your products and services to fit in
4. Pick and keep up interest in relevant skills
5. Keep an open heart to new trends
6. Watch the success footprints of others who are making it
7. Technology can always do it better - The AC man story

AREAS OF YOUR BUSINESS WHERE TECHNOLOGY CAN BE INFUSED

1. Marketing/Customer acquisition
2. Relationship management/ Customer Service
3. Doing the work
4. Storing data for longer years
5. Training your team

AREAS OF YOUR BUSINESS WHERE TECHNOLOGY CAN BE INFUSED

6. Meetings
7. Revenue management
8. Automation of processes
9. Managing the team
10. Getting information from customers



- Stay relevant
- Reach more
- Serve more
- Make more profit
- Stay sustainable

THANK YOU!



ANY QUESTIONS PLEASE?