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
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?