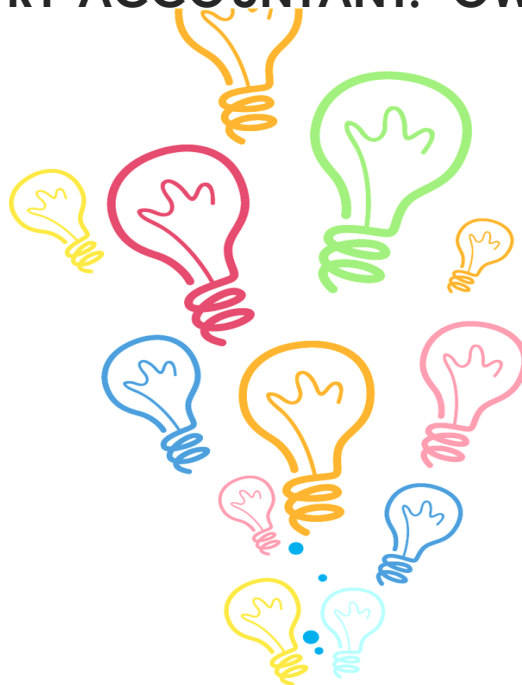


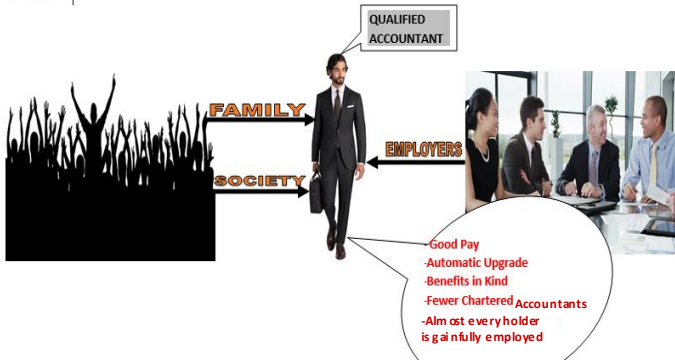
# **THE NEED FOR ENTREPRENEURIAL MINDSET IN THE 21<sup>ST</sup> CENTURY ACCOUNTANT: OWN YOUR FUTURE**



**PRESENTED AT THE 64<sup>TH</sup> ICAN INDUCTION  
CEREMONY FOR NEW MEMBERS ON  
THURSDAY, NOVEMBER 21, 2019**

## ACCOUNTING PROFESSION

Pre' 90's



90's



20's





Home » Latest » 130 to bag First Class at UNILORIN convocation – VC

## 130 to bag First Class at UNILORIN convocation – VC

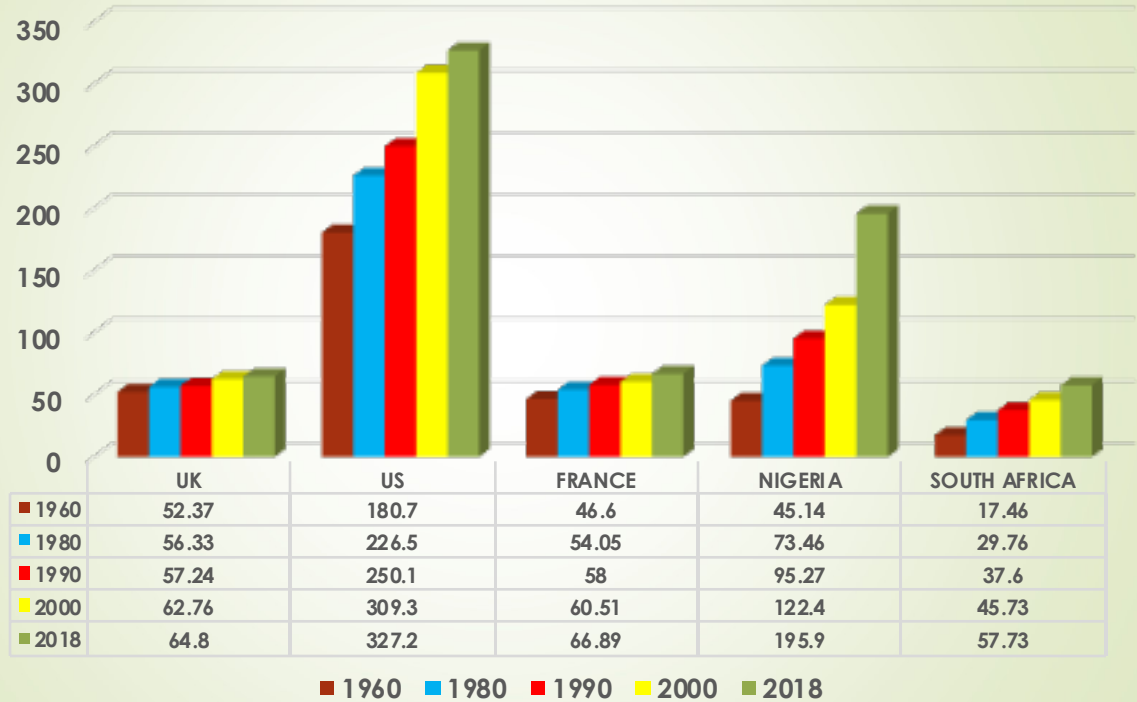
by **Our Reporter** — October 21, 2019



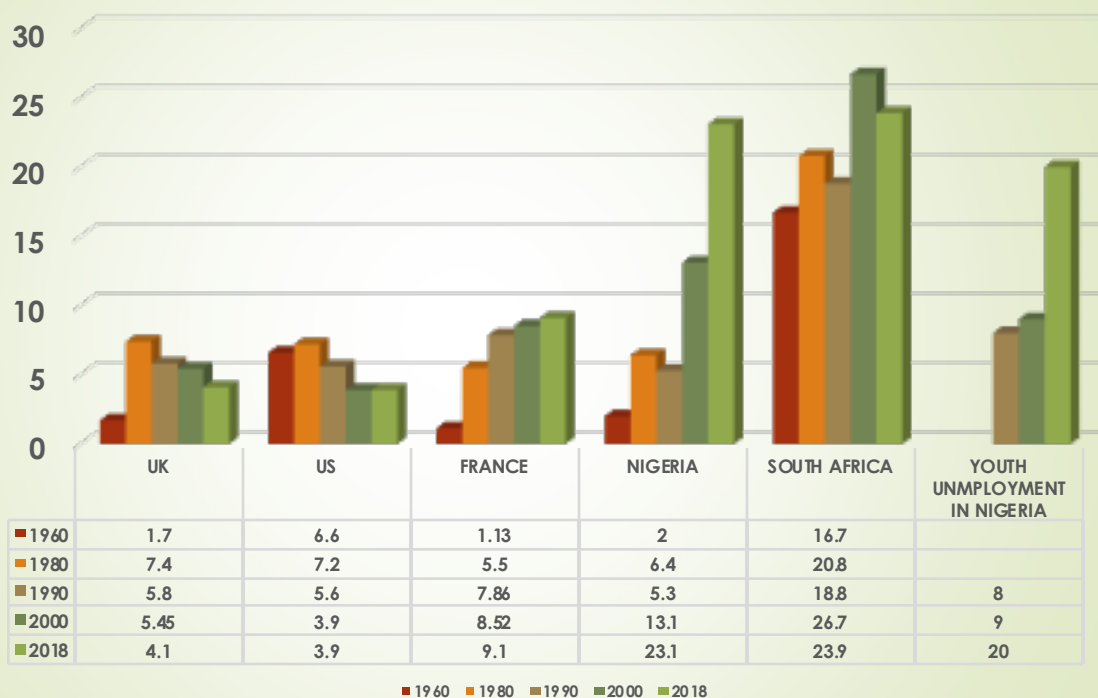
Prof. Sulyman Abdulkareem, Vice-Chancellor of the University of Ilorin, has said that a total of 130 students would be awarded First Class degrees at the institution's convocation holding on Wednesday.

Abdulkareem told journalists on Monday in Ilorin that 12,009 students would graduate during the university's 35th Convocation Ceremonies.

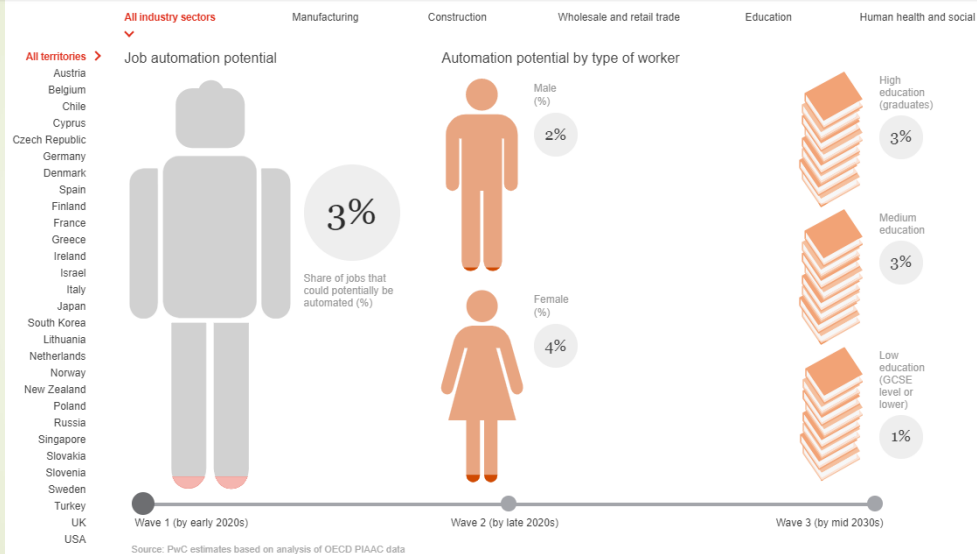
## POPULATION GROWTH



## UNEMPLOYMENT RATE



# The Impact of Automation



**\$15tn**

Potential boost to global GDP from AI by 2030

**3%**

of jobs at potential risk of automation by early 2020s

**30%**

of jobs at potential risk of automation by mid-2030s

**44%**

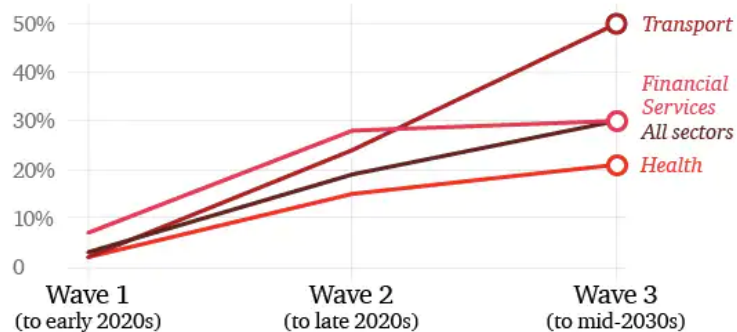
of workers with low education at risk of automation by mid-2030s

Source: PwC UK

## The Impact of Automation

Financial services jobs could be relatively vulnerable to automation in the shorter term, transport jobs in the longer run

% of existing jobs at potential risk of automation



Source: PwC estimates based on OECD PIAAC data (median values for 29 countries)



Are ICAN Certificates still worth the value

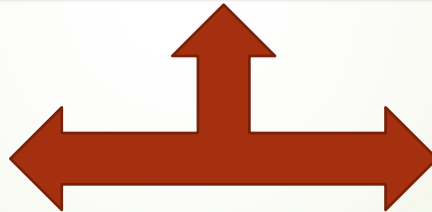
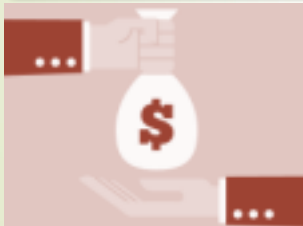






**They are BUT not for every Holder**

Few have high rewarding jobs while many still have nothing

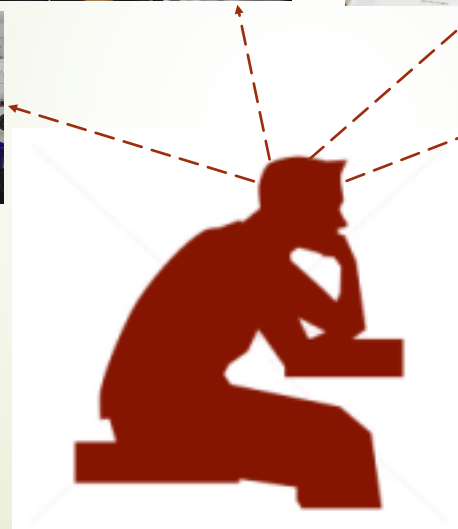
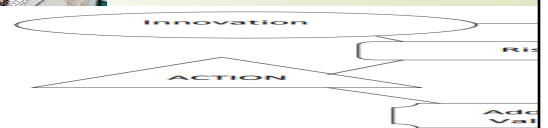




**Your certificates carry value that can create  
value**



## Mindset



Creator?

An imaginative actor  
who recognizes  
entrepreneurial  
opportunities



An intuitive, resourceful,  
tenacious actor who is  
able to take quick  
advantage of  
entrepreneurial  
opportunities

features are  
similar to that of  
a Chartered  
accountant

• **Determination**

- **Passion**
- **Skill**
- **Confidence**
- **Great communication skills**
- **Collaboration**
- **Flexibility**

is the fourth and coordinating factor of production

## Entrepreneurship Equation

If Entrepreneurs provide Solutions to Problems then:

**Problem = Opportunities (i)**

We can assume that:

**Opportunities = Solutions (ii)**

**Solutions = Business (iii)**

**Business = Values (iv)**

**Problems are Business Opportunities**



What is Business?

Any solution to a problem that  
creates value



What is Value?

Any solution that solves a  
problem effectively and  
efficiently



**What do you  
see?**



olivi/Shutterstock.com



**Think of any National Challenge**





**How is that challenge a problem to a group of people or the larger society?**



**Identify specific problems that the  
challenge poses to the society**





**What solution can be provided  
to address each of the  
problems**



## STEPHEN TERU



**A corp member from Jos used his skills to provide chairs for two community schools in Akampka LG, Crossriver state**

**He identified a problem, leaned on his passion, skill and experience to develop a solution. His solution creates a "charity value" and not "profit value" as he did not do it for financial gain**

55% of SMEs  
wholesale/retail  
trade

#### SME ownership

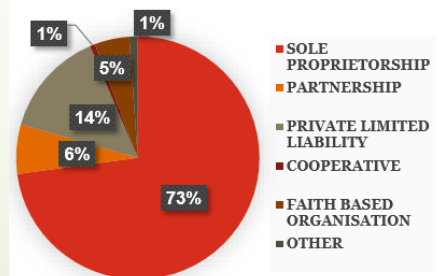
23% 77%



Age  
24 – 50  
years



#### Ownership structure of SMEs



Source: PWC: Moving from Caterpillar to Butterfly - Growth strategies for SMEs in Nigeria

## ANALYSIS OF NIGERIA POPULATION VS NUMBER OF MSME

<b>Nigeria Population</b>	<b>About 200 Million (NBS, Q3 2018)</b>
<b>Labour Force (Able and Willing to Work)</b>	<b>90.5 Million</b>
<b>Total Employed (Full + Part-time/Underemployed)</b>	<b>69.54 Million</b>
<b>Unemployment rate</b>	<b>23.1%</b>
<b>Under employed rate</b>	<b>20.21%</b>
<b>Unemployed/Underemployed</b>	<b>39.14 Million</b>
<b>Number of MSMEs</b>	<b>37.07 Million</b>

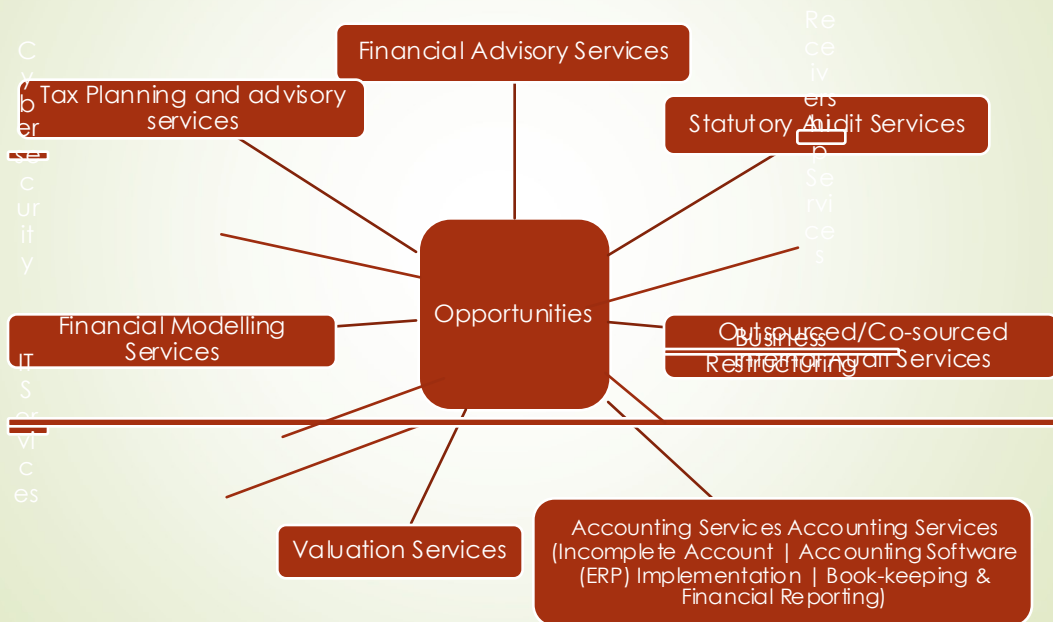
Source: NBS






**Despite the challenges encountered by SMEs,  
opportunities & strategies for growth lie in the  
confluence where innovation and technology meet**

## Exclusive Entrepreneurial Opportunities for Accountants





The Entrepreneurial Accountant	The Traditional Accountant
Learns how to do it themselves	Delegates it, hires someone, or doesn't do it at all
Directly involves and trusts the team.	Worried about team members doing it wrong.
Makes mistakes and learn from it	Horried by mistakes and considers them a failure.
Looks at other entrepreneurs for examples and ideas.	Looks at what other accountants are doing.
Passionate about scalability.	Passionate about more fees.
Passionate about brand.	Has a decent logo
The entrepreneurial accountant writes.	Says "I'm not a writer."
Responds to criticism with thanks and positivity, because he knows it will make him better	Wants everyone to be happy at whatever cost.
Looks for where and how to invest cash in marketing	Sets an upper limit, and stops
Loves video.	Avoids it out of fear or uncertainty
Isn't worried about competition, because it makes him better.	Is threatened by competition
Has people around him who motivate and challenge the status quo	Is surrounded by those who help justify things, rather than challenging.
Moves fast, looking at the big picture.	Spends weeks or months on spelling and grammar and fonts and all the detail.

### The Three C's Model of Entrepreneurial Success

#### Basic Traits

Optimism  
Openness

Imagination  
Inventiveness

Perseverance  
Passion

#### Three Cs

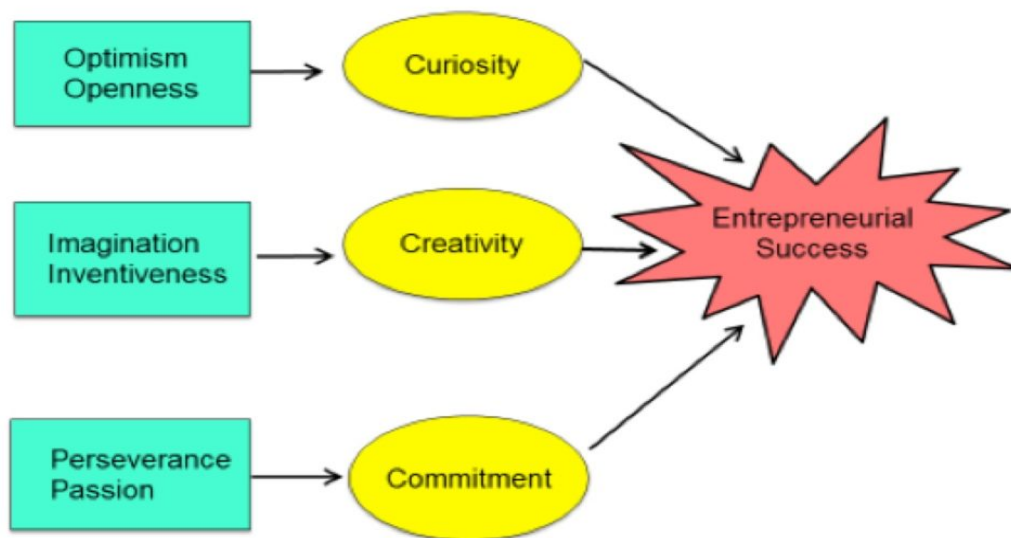
Curiosity

Creativity

Commitment

#### Outcome

Entrepreneurial  
Success





# MADNESS

A guy got \$165 million after selling  
his company,

**WATCH TILL THE END**

sarcasm.co



**Happy  
people  
focus on  
what they  
have.**

**Unhappy  
people focus  
on what's  
missing.**

@successpictures



**Entrepreneurial  
minded people  
focus on how to  
create value**

**Misplaced  
mindset focus  
on what is  
missing**

What are the  
opportunities?

Health Care  
Housing  
Education  
Clothing  
Food & Water

?





**THANK YOU**