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THE SUPER ENTREPRENEUR

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ART AND THE ARTIST
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CONTENTS **DECEMBER 2019**

Bank & Entrepreneur Africa

SPECIAL FEATURES



06 The Super Entrepreneur



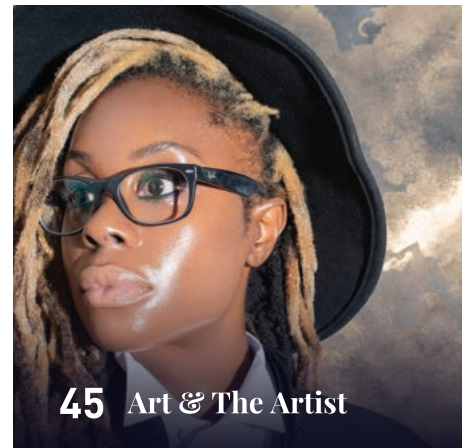
19 Luxury Vendors Nigeria



BACK OF THE BOOK



42 Management



45 Art & The Artist

49 Artificial Intelligence
for Business

52 Guerrilla Marketing
55 Innovation

CARTOON



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Dr. Elizabeth Shaw

Stakeholder Management and Change **RETAINING TALENT AND INCREASING PRODUCTIVITY THROUGH COMMUNICATION**

THE CHALLENGE

Xandi Denisa is the CEO of FINPLAN, a UK-based company that develops financial planning solutions for people saving for their future.

She had been advised by the HR Manager that there was an ongoing reduction in staff productivity at the company's Africa operation. This had persisted for the past 12 months, and while FINPLAN's HR team had put in place a number of initiatives to resolve the impasse – including an increase in salary – it was apparent that the measures were not working. What had been a thriving business had started to see a high turnover of staff, negatively impacting profits. The average cost of replacing an employee was 21% of the average salary. Something needed to be done to turn around the fortunes of FINPLAN.

ACTIONS

Xandi realised that FINPLAN needed some external insight into the challenges it was facing. Management consultants, KAKULI-Marks, were invited to explore and help address the current HR challenge faced by FINPLAN's North Africa office.

The consultants asked Xandi to call a meeting of all employees based in the region, including Board members.

Says the principal consultant at KAKULI-Marks:

“Having the Board present at a staff conflict meeting demonstrates the importance and sincerity of the communication being delivered, and the company's resolve to make things right.”

At the meeting, Xandi spoke heartily: *“We stand here before you to let you know that we want to understand the issues, and work with you to resolve them”*.

Immediately, she felt the energy in the room shift towards a more positive one.

FOCUS

Following the meeting, employees were put into break-out groups to share their concerns through a facilitated discussion of their issues. This was based on a non-judgmental approach to allow for a no-blame situation. Brainstorming sessions revealed two major staff concerns:

- *Creating an innovation culture - employees desired to work for a company that empowers staff to innovate;*

- *Devising a social agenda - employees desired to work for a company that has a social agenda;*

A plan of action was developed from this, with ongoing communication over an eight-week period, as follows:

- *Speaking with customers who were asked questions about their experience of the service which included the sale, personalised attention, after-sales and whether they felt the company listened to them;*

- *Suppliers were also asked questions regarding the company's response to problems, and delegating authority to employees in order to deal with external partners;*

- *In addition, three companies that FINPLAN had collaborated with in the past were asked if they viewed FINPLAN as a company encouraging creativity and innovativeness and whether, during their collaborations, they felt that the company values were the driving force behind operations.*



Having the Board present at a staff conflict meeting demonstrates the importance and sincerity of the communication being delivered, and the company's resolve to make things right

All parties were asked their future aspirations in their involvement with FINPLAN.

THE LENS

The intelligence gathering identified that:

- *The perception of the company was one where employees did not feel that they could express their feelings, as this was viewed as mindless criticism.*

- *In addition, employees felt that they were working for a company that did not care about its customers, with little time allocated to the management of customer-related business issues. This was echoed by the various stakeholders interviewed.*

RESULT

The result was an inclusive programme where KAKULI-Marks harnessed the power of communication, stakeholder management and successful execution of change. This entailed:

- *FINPLAN employees becoming more engaged in the community to enhance financial literacy, by one-on-one educating of people who did not have a savings plan;*
- *FINPLAN employees undergoing continuing professional development to increase their understanding of customer challenges (and improving customer service), as well as expanding their training capability to help people appreciate the importance of the life-changing benefits of a savings habit.*

ACHIEVEMENT

The Management intervention programme successfully brought about a climate of mutual trust that stimulated employee engagement. A more important achievement was a relatively strong increase of 17.2% in productivity over the quarter, after the ‘work-in-the-community’ initiative went live.

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