

Glitz Group's Remarkable Journey: A Tale of Vision, Resilience, and Impact

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Adetola Akinola:

The Glitz's Dazzling Amazon



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Editorial

Strategic Navigation: Maximizing the Business Odyssey of 2023

As the countdown to a new year begins, the time has come for CEOs and business owners to seize the opportunities that remain in the waning months of 2023. With the launch of the latest edition of EnterpriseCEO Magazine, it is imperative for leaders to reflect on the dynamic strategies essential for steering their enterprises to unprecedented success.

Amidst the tumultuous landscape shaped by the convergence of global challenges and transformative technologies, the time-sensitive imperatives of the current business epoch cannot be overstated. The forthcoming period demands a meticulous balance between tenacity and agility, innovation and sustainability, and resilience and adaptability. CEOs and business owners are tasked with orchestrating a symphony of endeavors that foster growth, drive change, and fortify their organizational ethos.

As the pages of EnterpriseCEO Magazine unfold, the resounding message to business leaders is clear: harness the momentum of the year's final chapters to reimagine, reinvent, and reinvigorate the organizational trajectory. In the wake of the tumultuous yet transformative times, CEOs must embrace a holistic approach that incorporates technological ingenuity, human-centric leadership, and a proactive commitment to corporate social responsibility. Moreover, the current landscape

demand a keen focus on talent acquisition, retention, and development. The cultivation of a dynamic workforce equipped with the prowess to navigate uncertainties and harness opportunities is pivotal. Empowering employees to become catalysts of change and innovation will fortify the organizational backbone, propelling enterprises towards sustainable growth and success.

Furthermore, in a world increasingly conscious of environmental and societal challenges, the impetus lies in embracing sustainable practices and fostering a culture of ethical responsibility. The integration of eco-friendly initiatives and the adoption of socially conscious business models not only contribute to the betterment of the global community but also solidify an enterprise's reputation as a conscientious corporate citizen. With the pages of EnterpriseCEO Magazine serving as a beacon of insights and wisdom, it is imperative for leaders to infuse their strategic pursuits with a holistic vision that transcends short-term gains and delves into the realm of enduring success. The remaining months of 2023 present an opportune moment for CEOs and business owners to orchestrate a symphony of innovation, resilience, and ethical excellence, thereby laying the foundation for a prosperous and sustainable future.

As the curtain falls on this transformative year, let the guidance offered by EnterpriseCEO Magazine



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serve as the compass that steers your enterprise towards uncharted frontiers of prosperity and distinction. The time to maximize the potential of 2023 is now.

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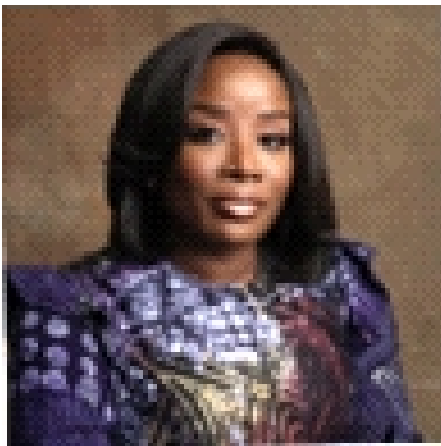
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Tola Odeyemi Takes Charge as CEO NIPOST Igniting Technological Revolution in Nigeria's Postal System

In a groundbreaking move, the Bola Ahmed Tinubu Administration has appointed Tola Odeyemi as the new Postmaster General and CEO of the Nigerian Postal Service (NIPOST), a decision applauded by Alpha-Geek Technologies, a prominent digital technology, blockchain, and Web3 development agency. This strategic appointment signals a transformative era for NIPOST, emphasizing a future-oriented approach to governance.

Oluwaseun Dania, CEO of Alpha-Geek Technologies, expressed enthusiasm about the appointment, recognizing it as a pivotal moment for NIPOST. Odeyemi brings a wealth of experience in Tech Policy and Government Regulation, gained from her roles at global giants such as Uber and Binance.

Her impressive career includes serving as the Team Lead for the Industry Infrastructure and Technology Project (South West Implementation) at the Central Bank of Nigeria and as Facility Manager/External Projects Manager at 21st Century Technologies. Notably, she also contributed significantly as the Executive Secretary/Senior Special Assistant to the Lagos State Governor H.E. Akinwunmi Ambode.

Dr. Rabi Olowo: Bringing Dynamic Leadership to the Helm of FRC Nigeria

In a move signaling a shift in leadership at the Financial Reporting Council (FRC) of Nigeria, Dr. Rabi Olowo has been appointed as the organization's new Executive Secretary/CEO by President Bola Ahmed Tinubu, GCFR.

This development marks a significant stride in the ongoing overhaul of various parastatals and agencies under the Federal Ministry of Industry, Trade, and Investment. A Seasoned Expert in Corporate Reporting and Public Finance, Dr. Olowo's appointment reflects his successful implementation of Corporate Governance practices in both public and private institutions.



As a distinguished Professor of Practice in Forensic Accounting, Finance & Public Policy, his extensive knowledge and proficiency are expected to play a pivotal role in advancing the FRC's core objectives of fostering transparency, accountability, and excellence in financial reporting.



Starlink Faces Challenges in Nigeria Amidst Ambitious Expansion Plans

Starlink, Elon Musk's satellite internet service, has encountered challenges in its attempts to establish a significant presence in the African market, particularly in Nigeria. Despite its ambitious goals and recent price reductions, the company faces slow subscriber growth, technical limitations, and regulatory hurdles.

Starlink's entry into the Nigerian market was met with anticipation, especially in educational institutions like the School of Media and Communication (SMC) at the Pan-Atlantic University in Lagos.

However, users have reported issues with the service, citing intermittent connectivity and the need for additional equipment to enhance signal strength. Experts explain that widespread coverage is Starlink's primary advantage, potentially increasing its user base, but the service's speeds, estimated at two to four megabits per second, might fall short of terrestrial standards.

BaobabPlus Nigeria, Trade Lenda Partner to Strengthens Nigerian SMEs with Solar Energy Solutions

In a strategic move to combat Nigeria's persistent power challenges and ensure business sustainability for Small and Medium Scale Enterprises (SMEs), BaobabPlus Nigeria has forged a groundbreaking partnership with Trade Lenda, a digital microfinance institution dedicated to fostering financial inclusion for micro, small, and medium-scale businesses.



The alliance aims to offer SMEs access to alternative solar energy solutions provided by BaobabPlus, thereby providing a reliable substitute for the erratic national grid supply.

Through the collaboration, Trade Lenda will extend credits to SMEs, enabling them to acquire various solar energy solutions, including hybrid solar generators, solar freezers, and solar fridges, offered by BaobabPlus.

Chief Executive Officer of BaobabPlus, Kolawole Osinowo emphasized the company's commitment to addressing the rising demand for affordable solar products. He highlighted the availability of a diverse range of high-quality solar solutions, with prices ranging from N499,000 to N5m, catering to a wider customer base.



PR Fusions, a leading public relations agency, proudly announces the launch of its newest venture, the Point Blank PR Podcast.

The captivating audio series is designed to revolutionize the perception of public relations in Africa while providing valuable insights into the dynamic world of PR.

Commemorating the World PR Day, the podcast's first season debuted on 16th July, featuring in-depth conversations with esteemed PR professionals.

The Point Blank PR Podcast, hosted by Blessing Emmanuel-Macaulay, Founder & Lead Consultant at PR Fusions, and Satira Osemudiamen, Principal Consultant at Satira Media and PR, promises an engaging and educational experience for its audience. The podcast aims to drive behavioral change in the perception of PR in Africa while offering valuable education on the core principles and practices of public relations.



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A portrait of Adetola Akinola, CEO of Glitz Group of Companies. She is a Black woman with her hair styled in a large, intricate braided bun. She is wearing a vibrant teal blazer over a black lace-trimmed top and large, ornate gold earrings. She is seated and looking directly at the camera with a calm, confident expression. The background is a solid, dark brown color.

Glitz Group's Remarkable Journey:

A Tale of Vision, Resilience, and Impact

In the vibrant city of Lagos, the Glitz Group of Companies illuminated the night sky with a dazzling celebration at the Glitz Event Centre in Lekki. The much-anticipated "Glitz Annual Praise Party 7.0" marked not just the 7th anniversary of the Glitz Event Centre but also the 6th anniversary of Glitz Garages.

The event radiated an atmosphere of jubilation, thanksgiving, and heartfelt appreciation as a diverse gathering of friends, families, and associates congregated to honour this pivotal milestone.

The anniversary was graced by the presence of distinguished gospel ministers, including the renowned Nathaniel Bassey, Sunmisola Agbebi, Mairo Ese, Dare Justified, Ernieola Olusoga, and Grace Omosebi.

Their voices resonated in harmony, creating an ambiance pulsating with worship and praise. Notable figures like Pastor Jude Nwoko of The Present House, along with Nigel Cookey-Gam and Tobi Popoola, also lent their presence, adding an air of spiritual significance to the proceedings.

Expressing her gratitude at the praise party, Adetola Akinola, the founder and CEO of the Glitz Group of Companies, eloquently conveyed the purpose behind the annual celebration.

She articulated that the event was not just a commemoration of the group's anniversary but also an expression of gratitude for God's unwavering faithfulness, particularly during challenging times. Akinola's heartfelt words echoed a sentiment of resilience and appreciation for the journey she had undertaken.

"The lesson from today's event is the realization that irrespective of the challenges we have faced, we should always remember to give praise and thanks to God. We have encountered various trials, but we are still here. Not everyone has had the privilege to stand, but we are grateful to God, and we acknowledge it. It is God who has sustained us, and thus, we offer our praises back to Him," she proclaimed with conviction.

Reflecting on the genesis of the Glitz Event Center in October 2016, Adetola reminisces about her

transition from a nearly two-decade-long banking career to the ambitious pursuit of constructing the event center.

Her meticulous oversight and hands-on approach guided the project from its nascent stages in 2015 to its triumphant inauguration the following year. Despite the hurdles encountered, including the unforeseen postponement of the opening date, Adetola's unwavering dedication and fortitude were instrumental in realizing her visionary dream.

The Glitz Event Center swiftly emerged as a versatile and sought-after venue, hosting a diverse array of events ranging from corporate gatherings to joyous weddings, heartfelt birthdays, and solemn religious services. Adetola warmly recalls the pivotal moment when the Senior Pastor of Daystar Christian Centre, Reverend Sam Adeyemi graced the premises, sparking an unforeseen collaboration that established the Glitz Event Center as the favoured destination for both the renowned Daystar Christian Center



and the Redeemed Christian Church. Driven by an insatiable thirst for progress, Adetola extended the reach of the Glitz Group, culminating in the establishment of Glitz Garages, a testament to her foray into the realm of automotive care and repair. Her unwavering commitment to quality solidified relationships with esteemed corporate clients, further affirming the exceptional services offered by Glitz Garages.

Building on the success of Glitz Garages, Adetola expanded the group's portfolio with the introduction of Glitz Residency and Apartments, offering premium short-let accommodations that garnered widespread acclaim within the hospitality industry. Her visionary outlook extends beyond the borders of Nigeria, underscoring Adetola's unwavering commitment to the continued growth and diversification of the Glitz Group.

Despite the myriad challenges encountered during the seven years since its inception, including the unprecedented obstacles precipitated by the global COVID-19 pandemic, Adetola's unshakable faith and resilience have propelled the Glitz Group of Companies to unprecedented heights, firmly establishing it as a beacon of excellence within the dynamic landscape of Lagos's business sphere. As Adetola reflects on the journey thus far, her steadfast gratitude and commitment to delivering unparalleled service continue to guide her, fueled by an unwavering determination and an unyielding passion for excellence.

She also acknowledged the challenges faced during the COVID-19 pandemic, particularly within the hospitality industry, expressing gratitude for the company's ability to navigate through the turbulent times.

Looking towards the future of the hospitality industry in Nigeria, Adetola emphasized the need for increased government support and a more conducive business environment, especially for small business owners. She urged industry professionals to uphold best practices and advocate for positive changes that would benefit the industry and the community at large.

The prestigious gathering not only drew distinguished guests but also members of the Junior Chamber International, Nigeria. Notably, the National President of the organization, Abdullahi Bala Attahiru and the Chair, JCI Nigeria Senate Association, Rotimi Adewole graced the event with their presence.

Rotimi emphasized the significance of praising God even in challenging times, urging Nigerian leaders to prioritize the welfare of the people and make informed decisions that would positively impact the nation.

Adetola's journey encompasses an inspiring narrative of resilience and perseverance, starting well before the inception of the Glitz Event Center, the flagship entity nestled under the illustrious Glitz Group umbrella.

Recognized as a former banker and esteemed past president of the Junior Chamber International, Adetola's multifaceted expertise has left an indelible mark across national and international events. Her profound impact resonates within the corridors of diverse sectors and organizations, including prominent entities such as Bonne Santé Health Services Limited, Abayomi Ogunjimi & Co. (Chartered Accountants), and the Betsy Group, showcasing her enduring influence and leadership.

From her formative years at Zenith Bank PLC, Adetola's resolute determination and visionary

leadership have paved the way for her steadfast commitment to excellence, reshaping the landscape and leaving a lasting legacy that serves as an inspiration for future generations of trailblazers.



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WHEN A FINTECH START-UP DIES, WHAT DIES IN YOU?

Rarzack Olaegbe

That is the end. That is the end of everybody. And everything. The high, the mighty, the lowly, the unicorn, the decacorns, the hectocorns, all will die. Dust. Ashes. Death is a commodity you cannot buy off the shelf. The price is not steep. Anybody can afford it. It is a leveller. Forgive me. I sound sombre. The story from the ecosystem is sombre. You will see it Soon.

Difficult market conditions. Funding dearth. Lack of trust. These are some of the elements responsible for the erasure of six Kenyan tech start-ups in 2023. These defunct start-ups may never rise. Again. You know, some of these businesses did not die because

they are imperfect. PESTEL buried them.

Did you say human foibles? No. Unless you bring the case of 54Gene into the basket. For instance, 54Gene died because of alleged 'financial mismanagement' and 'legal entanglements.' The last CEO, Ron Chiarello, said in a statement.

Dr Abasi Ene-Obong and his team initiated in 2019, 54Gene, to correct an imbalance. Africa contributes less than 3% to genetic material utilized in global pharmaceutical studies. 54Gene – the heralded African genomics firm – had a lofty vision to bridge the prominent genomics research disparity between

Africa and the global sphere. Now, that dream is over.

The dream is over. For Sendy. For Dash. For Zumi. For Lazerpay. For Kune Foods. For Notify Logistics. For BRCK. These start-ups died because of a 'funding drought.' You can blame the harsh economy for raising the cost of lending.

Nairobi-based fashion start-up Zumi is dead. The co-founder and CEO, William McCarren attributed the demise to the prevailing economic environment. 'The current macroeconomic environment has made fundraising extremely difficult. Unfortunately, our business was not

able to achieve sustainability in time to survive,” McCarren stated.

High cost of operation did not notify Notify Logistics. It killed the dream. Notify had a rent-a-shelf model. It leveraged leasing space before renting it out to a stream of small enterprises that cannot afford their own offices.

BRCK provided free WiFi in public transport. It got funding from Facebook. But the Covid-19 pandemic resisted public WiFi. It killed BRCK's business model.

Dash, the dashing Ghanaian Fintech has also died. It did not achieve its vision of solving cross-border payments for Africans. That dream is dead. Bobby Gadhia, whose initial tech firm PC World collapsed in 2016 after 21 years, blamed entrepreneurs' above-average ambitions when starting for the rapid collapses.

“Most start-ups and entrepreneurs are emotional and over-optimistic about their business ideas. They start these ideas without proper planning and they are disillusioned by the success of Silicon Valley,” he said.

Meanwhile, technology-led start-ups run by able and agile people have died. But the ones managed by some persons with special needs are thriving. Disabled persons run some of the businesses below.

Please note. Over 1 billion persons are experiencing significant disability. That is one person in 6. The total addressable market size is about 2 billion people. That is the World Health Organisation. Meanwhile, venture capitalists do not focus on this market. Yet disability tech – solutions that cater



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to the needs of people with disabilities – is not sexy for many venture capitalists.

When founder and CEO, Matt Pierri enrolled at the University of Oxford for his graduate studies in 2016, he asked which colleges have wheelchair accessibility. He was stunned to discover that there was little to no information on campus accessibility.

This experience led Pierri to create Sociability, an app that helps disabled people find accessible places like restaurants, pubs, and bars. There are almost 8,000 users with data for more than 10 thousand venues on the platform. The team is planning its next international city rollout.

In addition, Munevo has developed smart glasses that translate head movements into commands that power the wheelchair. The medical-grade device uses the smart glasses' movement sensors to capture the head motion of the wheelchair user.

Individuals can also use the different features of the smart glasses, paired with Munevo's software, to connect to everything around them, including the computer and phone.

This German start-up launched its product in New York City. It has collaborated with public insurance like Medicaid to cover the cost of the device.

Visually has developed an AI-based solution for the deaf and hard of hearing that can recognise sounds and translate them into visual alerts. Visually Home, for example, detects home sounds like doorbells, telephones, baby cries and fire alarms, and warns users with coloured lights and personalised vibrations.

In the short term, when a Fintech start-up dies, what dies in you? Nothing dies. A new dream comes alive. It may be the end of the road for the defunct businesses. It is a new beginning for others.



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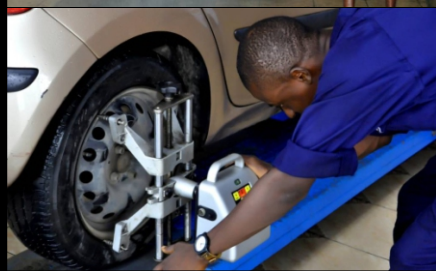
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How Mentorship Paved Way for My Leadership Excellence

– Tony Elumelu



Many aspiring leaders often approach me with the age-old question: “TOE, how do I learn leadership? Should I go on a course? Buy a book? Get a mentor? Are leaders born, or can you become a leader?”

Just as I emphasize the multifaceted nature of business success, leadership too encompasses a blend of luck, seizing the right opportunities, and fostering the inherent qualities within oneself.

Early in my career, I had the privilege of working alongside Chief Ebitimi Banigo. His mentorship became the cornerstone of my leadership philosophy. It all began when he took the time to peruse my application letter and provided me with the chance to prove myself at Allstates Trust Bank in 1988.

Observing his prompt responses to my memos, I imbibed the value of swift communication – a trait I continue to practice today.

Here are some enduring leadership principles I gleaned from my time with Chief Banigo, principles that continue to guide me:

1.

Strive for Excellence:

Leaders must consistently push themselves beyond limits. Through sheer hard work and commitment to excellence, I gained recognition from my superiors, Toyin Akin-Johnson and Ebitimi Banigo, propelling my career from a trainee to the youngest bank branch manager at the age of twenty-seven. The dedication to going the extra mile remains central to my approach to leadership.

2.

Unleash Hidden Potential:

Great leaders identify latent talents within their teams and nurture them to fruition. My focus on unleashing the potential of my team members has been instrumental in the growth and success of Heirs Holdings Group. Investing in people, nurturing their capabilities, and fostering a culture of personal and collective growth are fundamental to creating lasting institutions.

3.

Lead by Example:

Consistency and integrity form the bedrock of effective leadership. A leader's actions must align

with their words to build trust and respect among their team members. Setting the right example inspires others to follow suit, fostering a culture of integrity and commitment.

4.

Share Knowledge Liberally:

Mentorship plays a pivotal role in shaping future leaders. Chief Banigo's guidance equipped me with strategic thinking and the ability to translate ideas into actionable plans. This preparation laid the groundwork for the monumental step I took at the age of thirty-four, leading a team to revive a failing bank, a decision that continues to shape industries across the continent. His influence remains a guiding force in my decisions and actions to this day.

In moments of uncertainty, I often find myself reflecting on the question, “What Would Chief Banigo Do?” His mentorship between 1988 and 1995 continues to serve as a beacon of wisdom in my journey as a leader.

May we all find mentors who can shape us into better leaders, and may we, in turn, become mentors to others, nurturing the leaders of tomorrow.



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