

The Bolts and Nuts of Entrepreneurship



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SUBSIDIARIES

FDH Bank Limited
First Discount House Limited
FDH Money Bureau Limited
FDH Financial Holdings Advisory Services Limited
MSB Properties Limited

Women Ministries Leadership Convention,
Seventh Day Adventists Malawi Union
College of Medicine Hall, 11th -16th June 2019

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- Introduction
- Our journey
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Introduction - Salutations

- The Guest of Honor The Southern Africa Indian Ocean Womens Ministries Director Mrs. Caroline Chola,
- The President of the SDA Church in Malawi Pastor Frackson Kuyama and all Pastors present,
- The Malawi Union Women Ministries Director Mrs. Emily Egolet and all Conference Directors,
- The SMC President Pastor James Maunjili and all SMC Officers present,
- The UN Women Country Representative Mrs. Clara Anyangwe and all UN Staff present,
- The Chairperson of the Organising Committee Mr. Amos Chipungu and all Committee members,
- All Speakers and Shepherdess,
- Women Ministries Zone Leaders,
- And all women delegates,



Introduction

- Good Afternoon Ladies and Gentlemen,
- It is an honor to be invited and join this distinguished gathering today.
- I would like to share with you the bolts and nuts of entrepreneurship.
- Some are familiar to you in which case I will be emphasizing them yet others are new and you may borrow them as you see fit.
- I will briefly touch on where we are coming from as FDH Financial Holdings and share some of the lessons drawn along the way to encourage you to write your own story on entrepreneurship.



Introduction - Outcome

- Inspire you to successful entrepreneurship.





The Journey

- As a background, I am a qualified Accountant and a Fellow of the Association of Chartered Certified Accountants(FCCA).
- I worked for different companies including Deloitte and National Bank of Malawi before setting up my own.
- I became the first Malawian Stockbroker and headed Stockbrokers Malawi Limited from 1997 to 2000.
- I was then tasked to set up the Malawi Stock Exchange and served as its first Chief Executive Officer from March 2000 to May 2002.



The Journey

- I set up my own firm First Discount House in 2002 (process started December 1999 to April 2002) and was its first Managing Director till 2007, when the process of setting up FDH Bank started and banking licence was obtained in November 2007 and was its first Managing Director(Acting) for one year.
- I credit part of my success to early exposure to business by my father, who was an Accountant & Chartered Secretary and owned an import and trading company that took him all over Malawi and across to Zambia.
- He was taking me with him on those trips way before 1972 before he was incarcerated at Mikuyu Detention Centre for being a member of Jehovah's Witness Church, from 1972 to 1975.



The Journey

- Today, we have FDH Financial Holdings Limited with the following subsidiaries:
 - FDH Bank
 - FDH Money Bureau
 - First Discount House
 - FDH Financial Advisory Services
 - MSB Properties
- But what lessons have we drawn over the years and we can share today ?





How to be a successful entrepreneur

Put God first-The Bible: The Best Success Manual

- All wealth comes from God, whether people accept this reality or not.
- God gives us the power and means to create and the opportunity to manage it for Him.
- Requires a spiritual return on investment (SROI).





How to be a successful entrepreneur

Put God first-The Bible: The Best Success Manual

Deuteronomy 8: 17-19

- 17: then you say in your heart, “My power and the might of my hand have gained me this wealth.”
- 18: “And you shall remember the Lord your God, for it is He who gives you power to get wealth, that he may establish his covenant which He swore to your fathers, as it is this day.
- 19: Then it shall be, if you by any means forget the Lord your God, and follow other Gods, and serve them and worship them, I testify against you this day that you shall surely perish”...





How to be a successful entrepreneur

Put God first- Spiritual Return on Investment(SROI)

- Built a house for Mai Samuel Marietta in Nambuma, Dowa.





How to be a successful entrepreneur

Have a Vision (dream).

- Vision is requisite to success e.g. in Education or in Business





How to be a successful entrepreneur

Make a plan

- Read about successful business persons
- A successful business plan is simple and smart and will take you to greater heights.





How to be a successful entrepreneur

Be Persistent

- You will hit many walls, you will fall many times, people will laugh at you but you must remain steadfast in your goals.
- “Pick yourself up, dust yourself up and start all over again (Peter Tosh).
- Never give up.

**IF THE PLAN
DOESN'T WORK,
CHANGE
THE PLAN,
BUT NEVER
THE GOAL.**

MAXIMIZE YOUR CAREER POTENTIAL

ALLCUPATION.COM



How to be a successful entrepreneur

Take gradual steps to grow the business

- Take smaller risks in the beginning and adjust growth gradually.
- Forget big goals; take gradual steps for small, daily wins.





How to be a successful entrepreneur

Learn from others

- Work for others in the field of choice before starting your own business.
- Work in the industry of your choice and identify a mentor.





How to be a successful entrepreneur

Build your trusted team

- Identify sets of skills and attitude that can support the culture of the brand you want to build.





How to be a successful entrepreneur

It's never too late to start

- Many successful entrepreneurs started later in life.
- More experience and social network.

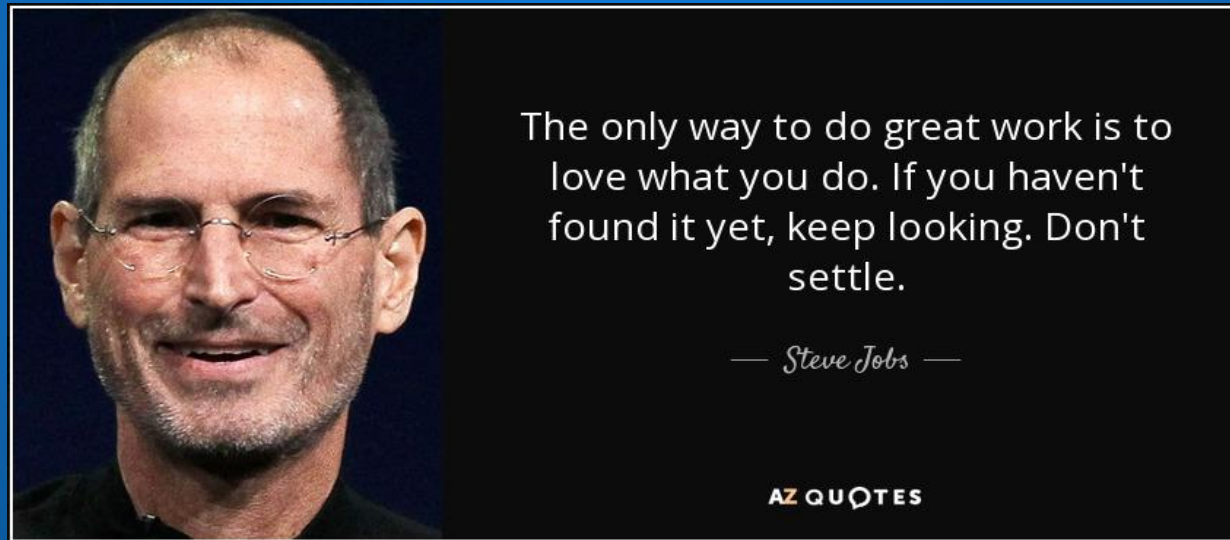




How to be a successful entrepreneur

Love what you do

- Passion is key in driving a successful business. Do not give up; persevere until you are finally successful in your business.





How to be a successful entrepreneur

Constantly take action

- Entrepreneurs are movers and shakers.
- Don't analyze every detail or they would never get anywhere.
- No procrastination. Work 24/7, no vacation or sick days.

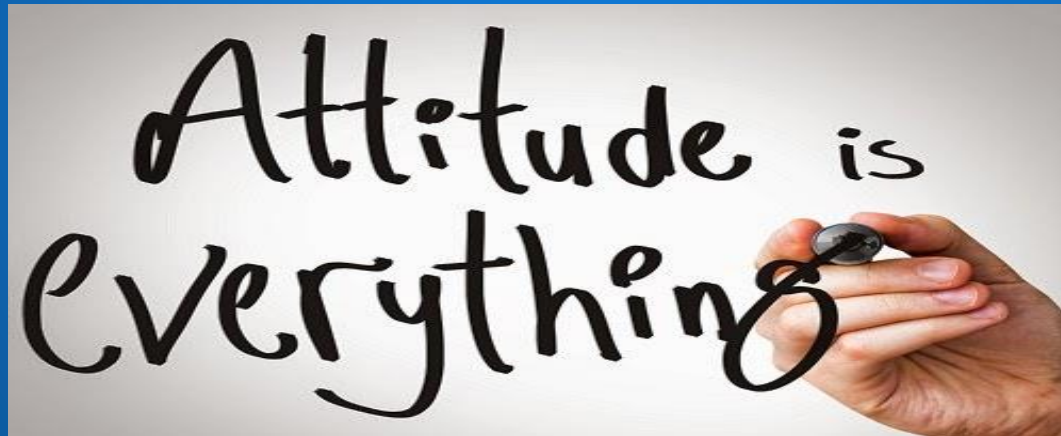




How to be a successful entrepreneur

Mind your attitude

- The Founder sets the tone of the business – Hardwork vs Laziness
- Owning up, facing challenges and learning from mistakes.

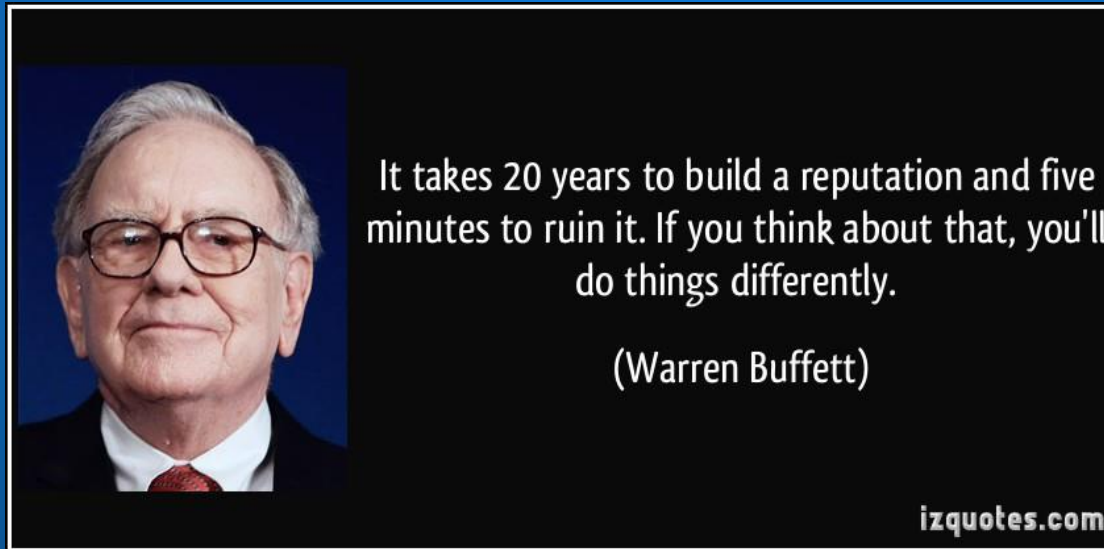




How to be a successful entrepreneur

Learn how to promote yourself

- Confidence is key to boost your own profile and of the business. First impression matters.
- The first marketing that any business experiences comes from its founder.



Apple Story

100 NEVER GIVE UP... 100



Never Give Up: The Tiger Woods Story

- The Obstacles;
 - Four back surgeries
 - Four knee surgeries
 - Off-the-course problems that chipped away at his reputation
 - 11 year drought
 - The former number one starts year ranked 656.
- Woods completed what could be called the greatest comeback in the history of golf – wins PGA Tour Championship 2018 and Masters 2019.
- Focus, Hunger to win, Persistence and Self-belief

Great lessons:

- It is possible to come back after setbacks and society writes you off.
- Everyone has the power to shape their destiny.





Conclusion:

- No one formula for successful entrepreneurship: key risk taking.
- But keys to successful entrepreneurship are:
 1. Put God first in everything.
 2. A Big Dream.
 3. A Plan.
 4. Be Persistent.



**May God bless you,
The SDA Women Ministries
and our country Malawi**

Thank You