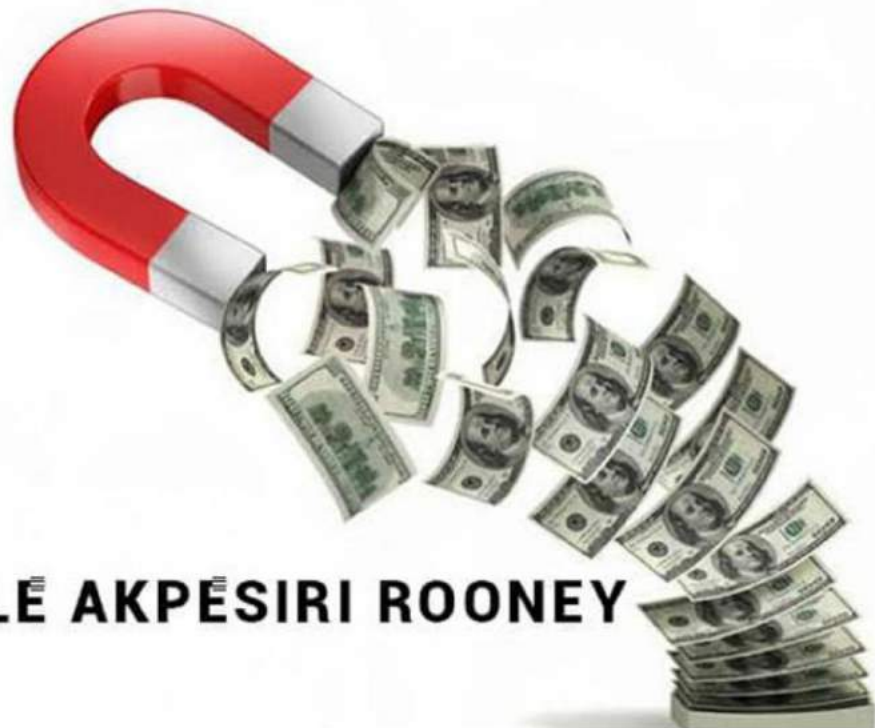


MONEY **SOURCES**

4 Proven Strategies To Raise
and Attract Money To Start
Your Business.



OTOBELE AKPESIRI ROONEY

‘This book is dedicated to my friends, colleagues, clients, mentees and every great person out there who is determined to start and grow their business regardless of the odds we face every day.’

Victoria acerta! ~ Your Victory is Certain!

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INTRODUCTION

“Money grows on trees, only If you plant the right seeds” ...

Otobele Akpesiri R.



Photo Credit: Comecoba

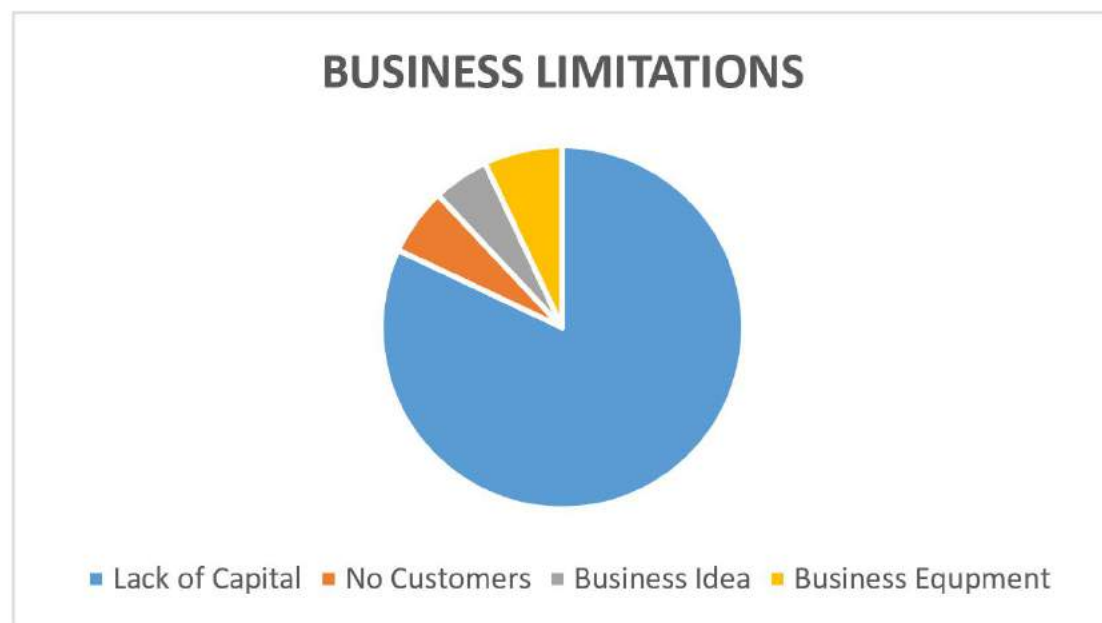
Be sincere, if there's one factor limiting you from launching and growing your business, what would that be?

Before you say Money/Capital, let's discuss a live research I undertook in the world's single largest platform, Facebook.

Though before now, I had come to terms with the fact that capital can be very limiting but to get a better understanding of the situation, I did a poll on different large groups across Facebook.

Be sincere, if there is one factor holding you back from starting and growing your business this year, what would that be?

Below is a chart explaining the result:



Thousands of individuals commented and are still commenting. As of my time of writing, 82% of the participants listed money or you can say lack of capital, as their number one limitation with only a meagre 18% struggling to acquire more customers, acquire business equipment and get a good location to position their businesses.

To further revalidate each point, knowing many might mistake lack of clarity for lack of capital, I questioned further and only found a small 20% truly worthy of monetary capital to take their businesses to the next level.



A good majority, regardless of being residents of great cities, both foreign and local, falsely assumed money or lack of capital as the number one factor holding them back when they are yet to even attain the clarity that drives action and result.

The truth is, you may just be among the 20% who truly need the monetary capital but as this book will show you, it is not the monetary capital that is limiting you but your inability to use the capital you have control over to produce the monetary capital you need to get your business running.

Yes, this book will expose you to the different sources of capital everyone and anyone can access and harness to launch and grow a successful business.

Through the pages to come, you will be able to identify the forms of capital and assets you have control over, and how you can combine the various capital to generate monetary capital needed to propel your business to the next level.

With what you are about to learn, you will never again have to limit yourself to the level where talented and skilled men

are held down in paralysis and poverty, all because they feel they are not enough or do not have enough.

Like I always tell the clients I work with, what you have is always enough if you know what to do and are willing to put in the work.

In the pages to come, you will be showed what to do and how to do it but to put in the work, the ball is very much within your court.

I bet you, if you are willing to put in the work, then I can assure you that you will have your business running in no time.

Some years ago, I was indecisive, stuck and confused until I learnt all I am about to expose you to. It changed my mentality towards business and life in general, I believe it will change yours too.

You have three currencies in life 1) time 2) money and 3) knowledge. And whichever one you are lacking, use the other two to get that one.

Anonymous.

MONEY

*“Money is multiplied in practical value,
depending on the number of Ws you control
in your life; What you do, When you do it,
Where you do it and with Whom you do it”*

Tim Ferriss



Photo Credit: Bee32

I know MONEY is important.

But think about it for a minute, Money as with everything of value doesn't come to you because you desire it.

If it were to be so, the poorest of people would have been the richest and the richest, the poorest. We all know how easy it is to desire money when your chips are low.

If you spend your time thinking about how much money you want, you may never make a dime. There are enough figures in the number table to keep you engaged for the rest of your life.

Rather, money comes to you because you deserve it by doing something or anything of value really well.

If you look at the skills you have, the resources, products and opportunities available to you that you can harness to create value and that value is really worthwhile, money will naturally flow to you.

It is a natural law.

Money, just like every other thing in life, does not exist in a vacuum; it is a product of value created and delivered by doing something of value, well.

If you look at the value you can provide others and that value is truly worthwhile, money will happen.

Consider, for example, the wealthy people we have in our society today, both those who made their money over time and those who made money fast, the likes of Mark Zuckerberg, Bill Gates, Jeff Bezos, Elon Musk etc., these people never really bothered about money.

They didn't go around thinking about how much they wanted, rather they focused on creating values for the world and because what they created was valuable to everybody, money naturally flowed in.

Everyone who has found some level of sustainable success would tell you in all sincerity, it wasn't the money that was the focus.

Rather, mastery is the focus; to become one who is capable of creating great value with little effort or through a system.

And above all, if you are creating what you see as an immense value to everybody's life, you will have the joy of creating it. How much money you will make will only depend upon times.

The huge success you see all around you are a product of this principle; many started with as little as nothing, using every resource and opportunity available to them to create value for their customers. As they grew, they kept on harnessing every single resource available to them.

It is this habit of resourcefulness that made them the success we recognize them to be today and it is this same habit that has kept them at the top.

Rather than focus on how to create value, many are limited by the thought of lack of money when what they know and what they have is enough to generate the money they need, to get to their next level.

Some are buried in the complicacies of making so much money, that they end up in inaction because they couldn't put it all together.

Others contemplate technology, staff, accounting, expertise and a host of other factors they have no control over.

You must not look at those things. What you must look at is the value you want to create and how you can deliver this value to people that need it.

If you are offering something of great value, you will not be able to count the money and the universe will conspire with you.

People you never knew will knock on your door to help you and life will reward you.

I am not talking about creating value here by working for someone as an employee; there's a level of financial freedom that can provide you.

Rather, I am talking of creating value, making money from doing so and building a business around it.

This is the roadmap for real wealth creation and true satisfaction in life.

For you who is determined to make money the honest way and become more during the process of doing so, this book is for you.

From research, we've identified three main reasons limiting people from making the money, starting their businesses and building wealth.

1. Not certain on which skills, experience or knowledge that can be used to create value for anyone.
2. Certain of the value to provide but do not know how to package these into products and services that people will be willing to pay for.
3. Lastly, know how to package the value but do not have enough testimonials to prompt people to buy, or have a challenge with marketing.

For any of the group you fall into, this book has got you covered.

I am guessing you are like me many years ago. I may be wrong but getting this book is proof that you need the very same answers I sought many years ago.

As a fresh graduate just stepping out of the University, I knew I needed to catch up financially, having stayed in school for longer than anticipated.

Of all the over 24 courses I studied, one caught my attention; Entrepreneurship.

From the very first day, I got introduced to that course, I knew this was the way out for me.

I read somewhere that Bill Gate never worked for anyone. I couldn't remember where I read that neither did I check to confirm the information but I held on to it and believed strongly in my heart that it was possible to be successful without working for anyone.

To do that, I decided to start-up my own business immediately after school.

I was young, naïve, inexperienced, passionate, full of energy and ideas, and ready to take on the world.

Armed with naivety, passion, strong convictions and my young budding ideas I felt were outstanding, I decided to take on the world and launch into the world of entrepreneurship.

I felt all I needed to do was get some free cash from my brothers, hang out my shingle and boom, businesses everywhere. I was so optimistic that thinking about it now, I can't help but smile.

I created a business plan, drew up my financial projections as I had learnt during my entrepreneurship class. For a moment, I felt I had the world in my hands.

The first disappointment came when my brother turned me down. His reason being; I will not fund your dreams for you, if you want to fund your dreams, you have to do so yourself. That stung hard and for a minute, I felt like giving up.

But I didn't, I was young but as hard as a nail.

This time, I decided to visit the bank with my business plan. I still remember how hard the loan officer laughed when he saw my plan and how much I was requesting for, with no collateral.

He certified me a risk and advised me to look for ways to implement on my business with whatever resources I had at the time.

Armed with that knowledge, I went home, modified my business plan and saw that the same business I was requesting over Eight million naira for was implementable with just about three hundred and fifty thousand Naira and subsequently zero naira, as I launched that business with no penny on me, using a Facebook page and group.

Though I later closed down the business after relocating from that part of the country, I made good money, had a connection to teachers and clients I was actively servicing.

Thinking of it now, I realize I made a mistake closing down the business. If it were as of today, I would innovate the business for expansion regardless of where I relocated to.

But all the same, that business taught me my very first lesson in starting and growing a business with the little you have.

With the lessons I learnt, I have gone on to start two other successful businesses and a nonprofit organization. Until this moment, I never got to work for anyone as an employee but I have staff working with me daily to achieve my business and impact missions.

As Strive Masiyiwa would say, every business has an entry point. If you want to make cars, you can start by making car tires. If you want to build schools, you can start by building a classroom.

Start where you are, with what you have and grow from there.

- Otobele Akpesiri R.

BUSINESS CAPITAL

*“You have everything you need to build
something far bigger than yourself”*

Seth Godin



Photo Credit: Oatawa

In standard occasions, to open such an important chapter, we did start by defining the terms, ‘BUSINESS CAPITAL’ and on normal occasions, we quickly point to the dictionary.

But sadly, in this case, going to the dictionary might be quite deceiving as the dictionaries might be the reason why many are in this situation today; where everyone is caught up in the quagmire of Business Capital.

According to majority of the dictionaries available to us today, Capital as regards to business, refers to an amount of money or wealth needed to start a business.

Sadly, this is very far from the truth or just a fraction (1/4) of the truth as Business capital goes way beyond just monetary capital.

Rather, Business capital is an asset, resource or opportunity available to you to provide value in form of product and services to your customers or clients.

From this definition, you can see that anything and everything you have control over that can help you achieve your business goals and objectives is business capital.

As you would see, platforms like Facebook can be a business capital if it helps you provide value to customers just like it did for me.

So is any relationship that can provide you, whether it is expertise as a team member or financial resources needed to provide value for clients or grow your business.

Even your intellectual properties, knowledge and skills are counted as business capital as well because using them, you can be able to provide monetary value for yourself that will, in turn, help start-up and grow your business.

As you can see, money is only one form of asset that can help you provide value for your customers.

Though it fastens the rate of your business growth like a catalyst, it is only a product of harnessing capitals you've built and nurtured over the years.

If your parents or friends would provide you with a business loan to initiate your business, it is only because you have a relationship with them and you have invested in that relationship over the years.

Even loans can be labelled as business capital if you have access to loans through relationships or infrastructures you've built over the years.

So, you see, many have held themselves down for so long thinking it is monetary capital they need when they haven't sat down to identify the assets and opportunities available to them to raise the monetary capital they need.

As absurd as it stands, many still think and hope that one day, some angel or free cash will fall on them to help them achieve all their business dreams.

Others abandon their mission and vision with the hope of raising money but never find their way back when they get caught up with life.

Rather than wait for one magical opportunity, it is time to sit down and identify your core strength, knowledge, skills,

expertise, opportunity, resources and platforms available to you and strategize on how you can use them to provide value for customers, and in turn, earn capital that will help you propel your business to the next level.

This is true especially for those with little or no support when starting.

And even if you have all the financial resources you need, it is not advisable to inject them all into your business at startup. Rather, you provide the business with its basic needs and watch the business provide the resources it needs to take care of itself.

As my mentor would say, business is a science; yes, it is a process. One step at a time, that's how the castle gets completed.

Before we go any further, let us clearly define the forms of capital available to everyone. Anyone can tap into these forms of business capital to start, establish & grow their businesses.

They include:

1. Intellectual or Innate Capital: Your talents, skills, knowledge and expertise.
2. Relationship Capital: People you know and are connected to; family, friends etc.
3. Platforms Capital: Social Media, 5G, Shop space, website etc.
4. The Monetary Capital.

With these forms of capital in mind, let's proceed to discuss each of them and how you can harness them to raise and attract the money you need to start and grow your business.

INTELLECTUAL CAPITAL

*Thought, not money, is the real business
capital ...*

Harvey S Firestone



Photo Credit: Urfungus

In the world of business, Intellectual Capital is King. It is the base and rock upon which every successful business is built.

As I have learnt over the years working with successful business owners, there must be a huge intellectual Capital Investment, whether from the owner or people he/she chooses to work with in that business to be able to achieve any reasonable success, both now and in the future.

What this simply means is, you need to know your stuff.

You can't just jump into a business with little or no knowledge, skills or experience within the business. No, you can't.

Many people do this and end up regretting their actions.

It is just like preparing a spicy meal. If you have no prior knowledge, skill or experience in preparing that meal, there is every chance you may likely prepare a substandard meal

regardless of your devotion and commitment when compared to one who has had the experience or may just be as little as been around where such meal is been prepared.

So it is with businesses. Prior knowledge is very crucial to the success of a business, regardless of how little this knowledge may seem.

As we've learnt working with clients, studying and researching global trends, it seems to us that the more comprehensive a person's knowledge and experience in a particular field, the more chances they will be able to raise business capital and succeed in that field.

Rather, look deep into yourself to identify your strengths, knowledge, talents and experience that you can use to provide monetary value to clients. We have skilled and talented people, held down in paralysis because they are waiting for the next bright idea or some huge money they can startup with as capital.

Others because of greed, are exploring fields and sectors they should never have found themselves in the first place, if only they had tapped into their innate and intellectual abilities.

While a business is supposed to identify and meet client and customer needs, it is, first of all, a result of the values you can provide through your knowledge, talent, skills or what have you that meets their needs.

Once you can identify those customer needs you can meet using your intellectual and innate properties, you can then go ahead to build a business around it.

At this point, a business becomes leverage to help you serve more customers with less effort.

My question to you today:

- What customer need can you provide a solution to using the skills, knowledge, experience that you have?

- Do you carry knowledge, skills, experience that is worth teaching others, or can you guide others to achieve specific results they will be willing to pay for?
- Are there products you've used and know about that you can sell to people and make a profit?
- Are you exposed to information and opportunities you think people will be willing to pay for?
- Are there needs you've seen unmet within your society, community and world that you think you can provide a solution to?

It is on this premise many great businesses are started and it is on this same premise many are grown.

Now, many people are already at this phase, they've been able to identify products and services they can provide to customers but do not know how to go about converting their intellectual capital to monetary capital for the launch and establishment of their businesses.

If you are on this plane, I will show you three ways you can immediately begin to turn your intellectual capital into monetary capital to fund your business venture.

MONETIZE YOUR KNOWLEDGE, **SKILLS AND EXPERIENCE**

We will go straight to the point so you can get the knowledge you need and proceed to implement immediately to get the results you desire.

There are many ways anyone can begin to make money from their intellectual capacity, especially if you are vast in knowledge or have good experience that can help people solve a specific problem or meet a particular need they will be willing to pay to be met.

As many others and I know, money does not grow on trees. But it will only grow on a tree you planted the seed yourself. So, rather than sit down idly waiting for money to fall on you, you can begin to use what you have to build the life and financial future you desire.

You do not have to wait for anyone to certify you, or confirm your skills, knowledge and expertise. With what you know and have experienced, no matter how little or intangible your intellectual capacity on a subject matter, you can make money from it if you know exactly what to do.

If you know 1% more than the next person, you are a professional to that person and it should cost anyone some form of value which should be monetary to get to that 1% level you are on. While this is exciting and interesting for you in some way, naturally you will always charge your value because if you do not, the market will force you out.

That's to say, at the onset, your knowledge might only be worth 1,000 naira to one person but with time as you grow in knowledge, you'd find your value and pricing will appreciate.

This is the world we have found ourselves in today; you can now earn while you learn.

So regardless of the level, you are at today, there is good news for you if only you are open to learning and willing to put in the work to see the results.

Quickly, here are five ways you can make money using the knowledge, skills, talents, and experience you've acquired over the years.

1. **TEACHING AND TRAINING:**

There is a reason why teaching comes to mind. But many would say, 'I do not know how to teach.'

Well, what can I say? I guess your perspective of teaching is flawed, as everyone is born a teacher. Parenting is a crucial role in the survival of humanity and evolution has smoothened our teaching skills so good that even crazy people make good parents.

But that aside, do you mean you cannot explain what you know or do to a naïve or layman?

What then is the test of your knowledge, experience or skill in the first place?

Let's say you bake a cake, can you explain the process of cake baking to a small child from the very point of cake idea conception to the point where it is ready for eating?

It is as simple as that. Clearly defining the process into steps and further explaining these individual steps, you can help anyone gain the basic knowledge they need to go on their first try.

It doesn't have to be difficult or complicated.

With your steps and sub-steps in place, you can begin to seek your audience to educate them.

By doing so, you will begin to generate the momentum necessary to begin getting people to give you their money even if you teach and train for free.

Also, for a start, you can charge a small fee per class or individual. As you grow, you can begin to review your strategies and pricing.

Platforms like WhatsApp, Facebook and Telegram are great places to meet your target audience and also train them either freely or for a fee.

With a very small amount, you can run ads on any of these platforms for your training and you'd see people show up because everyone wants to learn.

If you choose to train them for free, you can collect an affiliate link from any related company you are engaged with to make money through referral.

For example, if you are a web developer, you can train prospective web developers for free and redirect them to sign up to a web developing company you are affiliated with. By doing that, you can make some good income by the side even if the training was a free one.

With smartness and strategies, you can go ahead to record your training in different formats.

This will take us to the next strategy.

2. CREATION OF INTELLECTUAL PROPERTIES AND PRODUCTS:

Intellectual properties are intangible or tangible products or goods created from your knowledge, skills or experience to teach or guide others to achieve a particular result(s). They are products created to meet a specific need if found in the market.

When I say intellectual properties, I do not mean copyright, trademark, patent or the likes, though these are the various ways through which intellectual properties can be protected.

Rather, under this topic, we will focus on the various intellectual properties that you can create that meets a specific need within the market you serve or intend to serve.

These intellectual properties could be in form of books, e-books, courses, training, podcast and video programs, depending on the best way to present the information you provide.

As I mentioned, these resources could be as a result of your training but you can just proceed directly to this stage if you feel too shy to teach which I believe you need to work on.

By creating and selling this information or intellectual products using organic or paid

marketing strategy, you can begin to raise the necessary money you need to buy products, equipment or move your business forward.

Interestingly, these products can be created entirely free using your smartphone, laptop or any gadget available to you and can be sold organically using free platforms like Facebook, Instagram and the likes depending on where your target audience congregates.

As you grow, you can then convert your e-books and courses into a whole book, properly published that would continue to bring in profit for the rest of your life.

By creating intellectual properties, you reaffirm yourself as a credible source in your niche which automatically lowers clients and customers resistance when dealing with you.

Such also increases your personality in front of prospective employers before and during interviews.

3. **PROVIDING SOLUTIONS USING YOUR SKILLS:**

Another way you can generate the monetary capital you need using your intellectual capital is using your skills to provide solutions for a client or customer(s).

It is quite shocking to me when I find skilled and talented young people held down in paralysis due to monetary capital when they have the necessary skill to generate the monetary capital they need.

We've seen experienced bakers, tailors and artisans complain of a lack of money to launch their businesses when they have the skills to generate the same money they proclaim to need.

As a matter of fact, your proposed business is supposed to be an extension or a system to leverage your skill so you can serve more people.

So, if you cannot serve 1 to 10 people at the level you are so you can raise money to serve more people, how can you be sure to serve more people when the opportunity comes?

As the Great Jesus said, a man who is faithful in little will be faithful in much.

Rather than sit on the fence waiting for an angel to fund your dream and business, identify ten people you can serve with the skills you have, get to work, get your hands dirty and serve them the best way possible, then use the money and testimonials you generate to begin to fund your business.

You can still choose to offer your services free to the first 3 people for their testimonials. Take those testimonials to the marketplace, run social media adverts on them and you will find customers running to you from different angles.

If you have a skill, do not sleep on it.

4. **CONSULTING OR COACHING:**

Another way to generate money using your intellectual capital is by consulting or coaching people to help them achieve a particular result.

This option will only work best if you have already created intellectual properties, are highly skilled and have testimonials to show for the results you've been able to produce.

Though there are no rules in the game of entrepreneurship, you can start out consulting and coaching and still make it big time if you believe in the results you can be able to create.

But never the less, consulting and coaching can be a very lucrative way to generate the monetary capital you need to fund your business if you have the experience and expertise needed to succeed and produce results.

To become a successful consultant, identify ten individuals you know need your services, volunteer to help the first

three persons for a testimonial. Just like generating monetary income through skills, take testimonials to the marketplace and run ads on it and you are on your way up.

5. **AFFILIATE MARKETING:**

Today, unlike before, you can now sell a product and make a profit without seeing the product, the manufacturer or even the buyer.

By registering as an affiliate with megastores like Amazon, Shopify, Jumia and a host of others, you can promote products you have good knowledge of and make good money from the comfort of your home to power the business of your dreams.

Expertnaire and Click bank are another group of platforms that provides its users monetary commission by selling information products like e-books and online courses.

Among these books, e-books and courses, some are available for you to purchase, rebrand and resell under your name.

That's to tell you the opportunity available to you by harnessing these platforms.

“You can buy attention (advertising). You can beg for attention from the media (PR). You can bug people one at a time to get attention (sales). Or you can earn attention by creating something interesting and valuable and then publishing it online for free.”

*David Meerman Scott, Best-Selling Author
& Speaker*

RELATIONSHIP CAPITAL

*“The bedrock of a great business is based on
human capital and that capital is built on
human relationship” ...*

Miti Ampoma



Photo Credit: Pro-stock Studios

When it comes to generating the capital you need to launch and grow your business, your relationship capital should be the second point of consideration.

After carefully considering what you have to offer in terms of your intellectual capital, it is time to identify who you know and people you should know to be able to deliver values for your clients and customers.

The wise words “Your Network determines your net worth” holds very true in business, especially during the startup phase.

To give you a better perspective, a business starts from inside out and not outside in. You, first of all, start from within, by identifying your strength and then move out to those around you which is where your relationships come in.

From there you can then look further into your immediate society and into the rest of the world.

Many great business leaders are a product of their relationships, especially during their startup days. Elon Musk, the world's present richest man got a \$28,000 startup fund from his father, Musk. So, did Bill Gates, Mark Zuckerberg, Aliko Dangote & Jeff Bezos.

While many others started from scratch on their own and built all the way up, there are still many others who were able to bootstrap their startup using loans and cash gift from family and friends.

Aside from loan or cash gift, family and friends can also provide you with the guide and expertise you need to succeed especially when they have the experience and skills you need to make your startup successful.

Because your family and friends like you, care about you and want you to succeed, they are always willing to take a higher risk to invest in your business, unlike banks and investors.

Others can connect you to your target market and some may even serve as your very first customers to provide you

with the testimonials you need to successfully market your services.

There are different ways you can harness your relationship as startup capital to launch and grow your business.

The best way is to identify your relationships and how they can help you advance your business mission.

You can still go further to identify the relationships you need to build and begin to take action to set yourself up in the path of business growth.

HOW TO HARNESS YOUR RELATIONSHIP TO RAISE CAPITAL.

To harness your relationship, you need to have a good understanding of the relationships you have access to and how each individual or relationship can help you achieve your goals.

To do that;

1. Make a list of your family, friends, connections and the brands you've worked with.
2. By the side of each name, list their skills, opportunities and areas of strength.
3. Reach out to them and share what you are up to, asking for help in their areas of the strength, expertise and opportunities
4. Ask if they know anyone who would benefit from your expertise and products.

Now that you know how to identify relations and ask for support, here are the ways you can harness your relationships to get the support you need to start and grow your business.

1. FAMILY AND FRIENDS BOOTSTRAPPING:

You can bootstrap the money you need to start your business by creating a business plan and soliciting loans, cash gifts and support from your friends and relatives. Though they might not provide you with all the money you

need but would provide you some of it, and some good advice you will need on your journey.

2. TEAM BUILDING:

Your family and friends are usually the very first members of your team. Reach out to family and friends who you believe have the skills and expertise you need to get your business started and going.

3. CONNECTION BUILDING:

Some business may require you to build new connections like manufacturers and vendors of the product you sell. Friends and acquaintances who are connected to these individuals can help you call in or even provide you with a referral. Sometimes, these manufacturers and suppliers may even find you creditworthy if your referral is good and credible.

Today, whether you have the connection or not, through LinkedIn and other platforms, you can build relationships with Company Founders, CEOs, Top Management Staff, Suppliers, Wholesalers, Retailers and even your customers.

If done with tact and skills, you can automatically kick off from simply building a relationship.

4. PARTNERSHIP:

You can partner with friends, family members or investors who have the resources to get your business running for a percentage of your dividends.

5. SHOWCASING BRANDS:

While this might not stand as a relationship to many, it is a relationship in many ways. By showcasing and promoting brands you've worked and engaged with, you build credibility capital that open doors and helps you achieve your business goals.

For example, if you've worked with Google Inc, Facebook Inc, Dangote Group, MTN Nigeria or any of the likes, that is enough reason for a prospective client to want to give you a try to see the results you can create. It can also be the reason a venture capital, angel investor or bank would invest in your business.

*“Business, after all, is nothing more than a bunch of
human relationships.”*

Lee Lacocca

PLATFORMS CAPITAL

“We’re living at a time when attention is the new currency. Those who insert themselves into as many channels as possible look set to capture the most value.”

Pete Cashmore, Founder of mashable.com

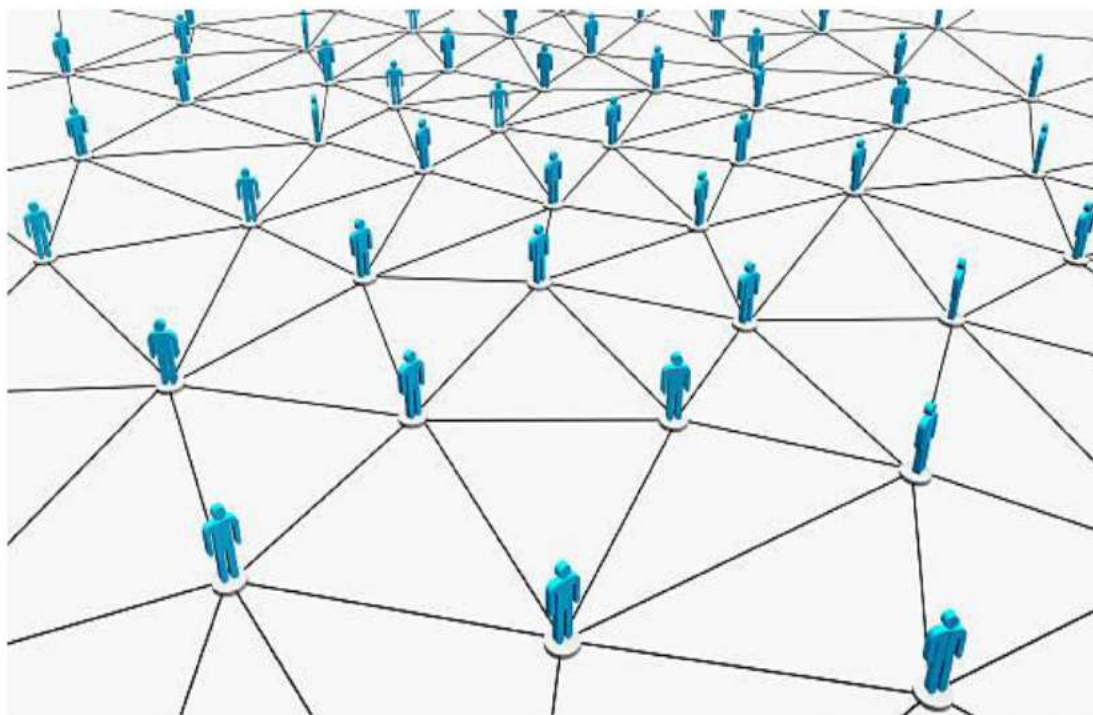


Photo Credit: Yodiyin

Platform capital are those platforms you have available to you, to create or provide value for your customers and clients.

Opportunities and access provided by these platforms are also regarded as platform capital. They are referred to as a form of capital because by harnessing these platforms, you can be able to create value for your customers while connecting to them at the same time.

These platforms could be social media, e-commerce websites, churches, groups, institutions or bodies you have access to.

SOCIAL MEDIA

Before I developed a website for my business, it was the free Facebook page I created that helped me engage clients and provide value for them until I was able to develop a website where I now refer people to.

Aside from Facebook, there are tons of other platforms. For example, as a baker, you can connect with your target audience using Instagram.

Those who sell products can now connect with people who provide the products, identify people who need the product and bridge the gap to make a profit, all without spending a penny.

Before today, it would cost you good money to advertise your business to a thousand people but today, with the help of social media, through a free profile, you can connect and advertise to a minimum of five thousand people for free.

This is the opportunity such platforms have provided us and by tapping into these opportunities, you are harnessing your platform capital.

ECOMMERCE WEBSITES

Another important platform to note are e-commerce stores. Today, unlike before, you can now sell a product and make

a profit without seeing the product, the manufacturer or even the buyer.

By registering as an affiliate with megastores like Amazon, Shopify, Jumia and a host of others, you can promote products you have good knowledge of and make good money from the comfort of your home to power the business of your dreams, all for free.

Expertnaire and Click bank are another group of platforms that provides its users monetary commission by selling information products like eBooks and online courses.

Among these books, e-books and courses, some are even available for you to purchase, rebrand and resell under your name.

That's to tell you the opportunity available to you by harnessing these platforms.

OTHER PEOPLE'S PLATFORM

Another way to harness platform capital is to tap into the platform of others. As we speak, there are over six hundred

million groups on Facebook created by passionate individuals across whatever niche you can think of.

Within our communities and jurisdictions, there are several groups our target audience belongs to. This includes socio-economic groups, Religious groups, Voluntary Service Groups like Rotary, Youth Groups or just any group that meets your target audience.

By searching and identifying those groups where your target market congregates, you can be able to provide value for your target market and generate the money capital you need to grow your business. You can even begin by offering your services for free and as you begin to establish your authority, you can begin to charge for your services.

PHYSICAL STRUCTURES

There are structures within your community that can help you achieve your goals and vision for your business. Buildings and public infrastructures are great platforms for business owners to tap into while starting up their businesses.

Rather than hire an office from the onset, you can work from a friend's office, a quiet eatery, co-working space or even your own home.

Many Churches and religious organizations will allow you to execute a training or event within their facility if you give them enough reason to.

You can apply to relevant authorities to renovate an abandoned government infrastructure or buildings to further the course of your business for a small monthly fee.

The concept is to look around you and identify every physical resource within your environment that can help you further the course of your business one way or the other and begin to tap into it strategically.

“Monitor, engage, and be transparent; these have always been the keys to success in the digital space.”

Dallas Lawrence, Levick Strategic Communications

MONETARY CAPITAL.

*“Business, that’s easily defined – it’s other
people’s money”*

Peter Drucker



Photo Source: Lemonio

Monetary capital is the last of all capital but happens to be the most important of all the forms of capital as every business is in the business of making money or profit for its owners.

But it had to come last here because the sum of all the other forms of capital is monetary capital. And the sum of every other capital plus monetary capital is equal to business success.

While monetary capital is the very first capital everyone considers when they want to start up a business, it is supposed to come last as money doesn't grow or come out of nowhere, but it is usually as a result of the value provided.

By harnessing the other forms of capital and opportunities available to you, you generate the necessary momentum needed to generate the monetary capital you need to advance the course of your business.

So, if money is holding you back, it simply means you are unable to provide any real value and for that reason, you shouldn't even go into business in the first place as a business is simply machinery to provide value.

But yet again, there are still those who genuinely need money to grow or take their businesses to the next level, here are some steps to help you generate monetary capital for your business in no time.

1. **Bootstrapping**: Here, you use your finances. It only makes sense that you put your money where your mouth is. This could include selling properties, saving and trying to create value for others to earn money.
2. **Family and Friends**: They are a form of bootstrapping as well but here, you are tapping into your relationship bank. Because they are emotionally connected to you, they will be more willing to take a higher risk to invest in your business unlike banks and other investors.

3. **Loan and Grants:** Research and identify interest-free loans and grants that can help you start and grow your business. For grants, you do not have to pay back but requires you to complete a whole lot of paperwork but for a loan, you have to pay back and sometimes, with interest. You may not know this but many government and international agencies are interested in supporting small businesses due to the important role they play in the growth of any country's economy.
4. **Partnership:** You may have a brilliant business idea or the skills to create an amazing product but you still need a partner who has the monetary capital you need to make and sell the products to the market. When you have such partners, both of you bring something to the table and can therefore share ownership.
5. **Angel Investors:** An angel investor is someone who has free money and is willing to invest in your business. They are known as angels because it is

much easier to raise capital from them than any other kind of investors. In addition to capital, they also provide coaching and mentorship opportunity which are very important for any business just starting out.

6. **Advanced Funding:** Customers with urgent and desperate needs for a product or service are often willing to pay the full price or part of it in advance. This upfront payment can be used as capital to produce the product or service and deliver it to the customer to earn a nice profit. This method works best for businesses that you can start from scratch using your skills, knowledge and opportunities available to you.
7. **Business Plan Competitions:** You would be amazed at the number of business plan competitions that are available every year for entrepreneurs and small business startups. Local and international organizations put these competitions together to encourage and boost small and medium businesses.

Remember, even if you do not win the competition, you could attract a lot of attention to your business that could provide you with the opportunities you need to advance.

8. **Creating investment scheme:** Create an investment scheme for your business and invite people to buy into the various investments. Use the money to fund your startup and the profit to pay investors.
9. **Crowd Funding Campaigns:** You can create a crowdfunding campaign to start your business and those who are passionate about the values you provide will donate to facilitate your startup. Although this practice has existed long before now, the spread of the internet has taken it to a whole new level and it's amazing how much you can raise within a short time. Some top crowdfunding platforms include Kickstarter, rocket hub etc.
10. **Bank:** Yes, you can approach a bank for a loan if you have the necessary collateral and you believe in

your business to produce results. Banks are in the business of making money and will gladly provide you loans if you meet their requirements.

Like I said earlier, money is a product of value. Rather than just wish for money, create value and money will naturally flow to you. Now that you know what to do to get the monetary capital you need to start your business, what are you still waiting for?

WAY FORWARD

*It's the action, not the fruit of the action,
that's important. You have to do the right
thing. It may not be in your power, may not
be in your time, that there will be any fruit.
But that doesn't mean you stop doing the
right thing. You may never know what
results come from your action. But if you do
nothing, there will be no result.*

~ Mahatma Gandhi

I hope your excuses towards raising capital to start your business have found some answers from this guide.

As you must have learnt, money does not exist in a vacuum, it is a product of what you do. You can make use of the capital you have control over to generate the monetary

capital you need to grow your business and not the other way around.

Your business exists to make money, if you wait for the money to arrive before you go about your business, what then is the place of your business in the very first place?

Like I tell my clients always, the ability to make use of what you have to get what you need is the one most important factor every successful business owner must be equipped with.

For a business is likened unto a human being.

In its tender stage, it will suck off you and surprisingly at this stage, the baby only needs your milk; at this stage, your business is feeding off you, your intellects, relationships, skills etc.

As the baby grows, a point comes when you have to change her meal to a more solid meal; this is the point where you begin to spend money on your business.

If you are smart enough, you should be already making money and would have made enough money off the breastfeeding stage to sponsor this stage.

At this stage, you do virtually everything for the baby including bathing her, feeding, nursing and caring for the baby.

Becomes A Young Adult: At this point, your baby begins to bathe herself and take care of her basic responsibilities. She may even begin to help you achieve some task around the house and go on errands; So, will your business. It can then begin to employ its staff, pay its taxes and even provide you with some fruit for your labour.

But it does not stop here.

Your Business Becomes A Full-Grown Adult: At this point, the business is now an entity of its own. It takes on a life and personality different from you and at this point, the business can operate on its own without you present, take care of all its needs and even begin to bring good returns back to you.

Interestingly, though a business can be likened to the growth of a human being, the growth of a human is quite exact and predictable but for a business, the speed of the growth stages of a business is very much dependent on the kind of business and the speed of the founder or pioneer.

According to statistics, the average time frame to build a stable business is within five to ten years. Though with the advent and impact of the internet, a lot of people are achieving the same results even faster than anticipated.

For Google, it took over 21 years for the founders to call it a day. Read the statement of the founders below:

“Today, in 2019, if the Company was a person, it would be a young adult of 21 and it would be time to leave the roost. While it has been a tremendous privilege to be deeply involved in the day-to-day management of the company for so long, we believe it’s time to assume the role of proud parents – offering advice and love, but not daily nagging.”

For you, how long will it take?

I am sure some of you are eager and passionate to start a business and may have a couple of questions to ask or would like someone to guide you by the hand.

No matter the experience you've had in the past or question(s) you'd like to ask, we would love to hear from you and work with you to achieve your business goals.

To get started,

1. Identify ways you can raise capital from the strategies we've outlined here,
2. Implement the ideas to see result or
3. You can simply call or send me an email through any of my contact details on the 2nd page.

To those who do not even know how to go about starting their businesses or do not even have an idea of what business to go into, we've got you covered as well. Simply get in touch.

I look forward to your success.

“Let every man or woman here remember this, that if you wish to be great at all, you must begin where you are and with what you are. He who would be great anywhere must first be great in his own Philadelphia.”

~ Russel H. Conwell