

PARTNERS IN YOUR BUSINESS STORY



Dear Customer,

It has been said that “the world is shaped by two things: stories told and memories they leave behind”. This month of October is our story telling edition. Real people, real stories that we trust will resonate with you and spur you to create memorable stories of your own.

Let the stories begin.....



Mrs. Ayele is a trading customer of ours who has a store in Lagos Island. She trades in fabric, a business she has been running for the past 4 years. Her business has a lot of potential, which is evident in the uniqueness and quality of her fabric, the sheer number of foot fall to her store which is primely located and the number of customers referrals who constantly reach out to her for purchases.

With the boom in her business, she resolved to expand by opening a second store using a loan from the Bank. She then contacted her Relationship Manager.

During the review of her books, the Relationship Manager noticed that despite the potential of her business, the profit being recorded was not commensurate to the sales. Her numbers were not adding up. Upon further investigation it was discovered that she had two major issues – she did a lot of cash transactions which she could not account for at the end of the day plus her Accountant in collusion with her sales staff were pilfering and robbing her blind. To make matters worse she on her own did not notice because according to her she ‘hated anything math’ and could not make sense of her books.

After the review was done, it was agreed that Mrs. Ayele had to first put her business affairs in order. Her Relationship Manager scheduled her for the Business Clinic, which is a one on one consulting session with experts in finance, human resources, branding and sales and marketing. She was also enrolled on the Access SMEZone which gave her access to easy and relatable courses on book keeping and financial management.

Three months later, Mrs. Ayele's business had turned the corner. She hired new sales staff and a new accountant, she is much more knowledgeable about proper book keeping, all her accounts are routed through the bank, her recorded profit is now commensurate to her sales. As advised by the consultant at the Business Clinic, she had CCTVs installed in her store and her sales staff were also rewarded on commission basis which helped create healthy competition between the staff and a check on collusion. She also took advantage of the Bank's discounted website service and got a business website.

Guess what? Mrs. Ayele now has a second store (virtual), business is booming and doesn't need a loan at the moment.



Tolu runs an event planning and management outfit, he also compliments it with a cocktail business which serves at events he manages. He has been in business for a little over 2 years and had a few months earlier obtained his first Business loan from Access Bank when COVID19 struck. Social distancing coupled with the lockdown was a major blow to the industry. Tolu was able to pay staff salaries in full a month

after the lockdown but could not sustain it as no business was coming in, he was also unable to service his loan. He was devastated and depressed.

On the 30th of June 2020, Tolu decided that he was going to close down his business completely and lay off the only 2 loyal staff he had left. As he picked up his phone, he noticed an email invite from Access Bank, reminding him to join a Webinar at 12 noon that day titled "how to adapt your business to the new normal" with Funke Bucknor-Obruthe, the Founder of Zapphaire Events as the guest speaker. Although uninspired, he decided to tune in. That same day he received a call from his Relationship Manager informing him that the Bank was granting a 90-day moratorium on his loan repayment.

3 months later, Tolu is so grateful he tuned in for the session as he testifies "the session was very timely for me. Funke was so honest, so practical and so encouraging. She gave ideas on how to diversify and even gave an example of how she had diversified to designing home offices for people. She also gave me the idea of home delivery of cocktails."

After the Webinar Tolu placed a call to one of the food vendors he usually hired for events and partnered with her to home deliver cooked food in bowls with cocktails. He also included grilled turkey/fish and plantain to his menu.

Tolu's business not only remains open today but is thriving. He hired an additional staff who helps with the deliveries and is comfortably paying off his loan.



Ms. Ivie owns a supermarket in Abuja, unlike a lot of businesses the COVID19 pandemic presented a huge opportunity for her business.

As her supermarket stocks essential items such as groceries and toiletries, she is always on demand. She also created a WhatsApp for business number which customers could place their orders and have them delivered to their homes or readily available for instore pick up.

She has so much demand, she unable to keep up with supply. Having identified additional suppliers, she needed funds to purchase the required quantity, she also needed to hire additional dispatch riders and purchase 2 new bikes.

She spoke with her Relationship Manager who put her through on how to access the Instant Business Loan from the comfort of her shop.

Ivie's good problem was solved in no time, her business is growing, and her customers satisfied.

At Access Bank, the growth of your business is our priority and we are fully dedicated to empowering your business with the right tools and strategy to ensure its growth and consolidation. We provide you with an array of products and services, aimed at giving you access to market, access to finance, access to information and capacity building and networking opportunities. We are not just your Bank, we are your Business Partners.

*For more information please call **07003000000** or send an email to **contactcenter@accessbankplc.com***



Biz quote of the month

"It's not enough to create value, you have to interpret the value for your prospects and customers so that they can feel the value emotionally and empirically." – **Nido R. Qubein**

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