

The SME Bulletin

May 2025 Edition

Entrepreneur Spotlight: Featuring Adejoke Bakare

Anticipate

- The Global Shift Advantage for SMEs
- Why Digital Payments Are a Must-Have for Nigerian SMEs
- Access Bank's DBA Classic and Flex Account



access

more than banking

Welcome

Rate

Dear Business Owner,

Welcome to the inaugural edition of the Access SME Bulletin, a bold step in our commitment to fueling the growth of businesses like yours across Africa.

Running a business can often feel like being on a treadmill that never stops. From managing cash flow and handling customer expectations to staying ahead of market trends and planning for growth, there is always one more thing to do. We see you, we understand the weight you carry and most importantly, we want you to know that you are not alone.

At Access Bank, we believe that more than being hardworking, success is about having the right information, connections, and very importantly, financial support.

My name is Abiodun Olubitan, Group Head of SME Banking at Access Bank PLC.

On behalf of my team and I, I am delighted to introduce the SME Bulletin, a newsletter thoughtfully created with you in mind.

Beyond offering business tips, it is a trusted resource for practical insights, expert guidance, and real opportunities designed to help your business grow and thrive.

This is our way of saying: We see you. We support you.

We are committed to your growth.

You didn't come this far to just survive. You're here to build. To thrive. To lead. And we are here to cheer you on.

Abiodun Olubitan

Group Head, SME Banking,
Access Bank PLC



The Future of Trade:



**What Nigeria's Trade
Policy Shifts Mean for
Your Business.**



We are living in a world where borders are becoming less of a barrier. Technology has transformed how we buy, sell, and connect, creating endless opportunities for businesses that are ready to scale.

More than a trend, these changes are a defining moment for Nigerian Entrepreneurs. With recent shifts in Nigeria's trade policy, small and medium-sized enterprises (SMEs) are now at the heart of a new wave of opportunity and responsibility. If you are ready to scale your business beyond your local community, this is your chance. But first, you need to understand the landscape.

Nigeria's Growing Trade Surplus: A Sign of Opportunity

In early 2025, Nigeria's trade surplus doubled; driven not just by crude oil, but by rising global demand for non-oil exports like textiles, agricultural products and manufactured goods. That's more than just good news, it's a green light for growth.

For SMEs, this surge signals a shifting tide. If you are in the agriculture, manufacturing, or fashion industry, the door to export opportunities is swinging wide open. Especially for value-added products that tell a compelling story, now is the time to step onto the global stage and compete.

Intra-Africa Trade Takes Center Stage

Nigeria is now fully aligned with the African Continental Free Trade Area (AfCFTA) and that's a game-changer.

With reduced tariffs and fewer trade barriers across the continent, Nigerian businesses can now tap into a market of over 1.3 billion people.

That means easier access to neighboring countries, smoother logistics and new regional customers. If you have been thinking about expanding your reach, we recommend that you start with Africa as it is closer, accessible, and ripe with potential.

Leveraging Digital Tools for Global Trade

In today's interconnected world, going global begins with going digital. The traditional barriers to international trade; distance, cost and access are being dismantled by technology. E-commerce platforms, digital payment systems and global marketplaces are creating pathways that were once out of reach for small businesses.

For SMEs, this is a strategic imperative. A solid digital presence does not just boost visibility; it builds trust, streamlines operations and unlocks access to customers far beyond your immediate environment.

Whatever industry your business is operating in, being online means being discoverable. Enabling international payments means you are ready to do business across borders. Start smart and stay consistent.

The digital world is where global business happens. The sooner you step in, the faster you grow.

The Road Ahead: How to Prepare for What's Coming

Nigeria's trade policy is shifting in a direction that favors SMEs but only if you are ready to take the leap. Here's how you can prepare your business for success:

- Go digital: Embrace technology that helps you sell, get paid, and grow globally.
- Explore new markets: Look beyond your local community. Think Africa. Think global.
- Stay informed: Trade laws and policies evolve. Stay in the loop so you can stay ahead.

The future of trade is wide open and Nigerian entrepreneurs are in a prime position to lead the charge. If you are just getting started or looking to scale, now is the time to tap into new markets, embrace innovation, grow your business boldly and globally.



THE GLOBAL SHIFT ADVANTAGE FOR SMEs

Staying ahead of global shifts is no longer optional for MSMEs, it is now a growth catalyst. This is why we are spotlighting key international trends shaping the future of business and how you can adapt to stay competitive.

- **AI Is Transforming Customer Experience**

Artificial Intelligence helps both small and medium businesses deliver personalized services at scale boosting customer engagement and loyalty. MSMEs globally are now using AI tools to automate customer support, recommend products and analyze customer behavior for smarter decision-making. Consider integrating affordable AI-based tools to enhance how you connect with your customers.

- **Cybersecurity Is a Growing Priority**

There has been a marked increase in cyber threats targeting MSMEs especially through phishing and ransomware attacks. Globally, businesses are prioritizing digital security, adopting secure cloud platforms and training employees on cyber hygiene/security. We recommend you take simple but effective steps like enabling multi-factor authentication and safeguarding customer data.

- **Sustainability Is a Competitive Advantage**

Across global markets, customers, investors and even regulators are paying more attention to how businesses impact the environment and society. MSMEs are innovating through recyclable packaging, waste reduction and energy-efficient operations. These actions also cut costs in the long run. Embracing sustainability today will position your business for long-term growth and relevance in an increasingly conscious global market.

LOCAL MARKET INSIGHT

WHY DIGITAL PAYMENTS ARE A MUST-HAVE FOR NIGERIAN SMEs

Remember the Naira scarcity saga of early 2023? That period forced a lot of business owners and customers to rethink how we pay for things. No cash, no problem, as long as there was a transfer code or mobile wallet in sight.

Fast forward to 2024, Nigerians are now fully embracing digital payments. Mobile payment use shot up by 62%, according to the Nigeria Inter-Bank Settlement System (NIBSS) and with 64% of Nigerians financially included, the demand for quick, safe and convenient ways to pay in a shop, at the market, or online has become stronger than ever.

So what does this mean for your business? Let's break it down:

1 Consumers Want Convenience:

These days, people would rather whip out their phones than dig around for cash. If you can't accept wallets, bank transfers, or POS payments, you might lose out on sales.

2 You Can Serve More Customers:

Offering digital payment options means you are not limited to who is standing in front of you. You can sell online, do delivery, or even get referrals from people in other states because payments are just a click away.

3 It is Safer and Smarter:

Less cash means less risk from theft, errors, or fake notes. Also, you can easily track your sales, manage your money better and save time on end-of-day calculations.

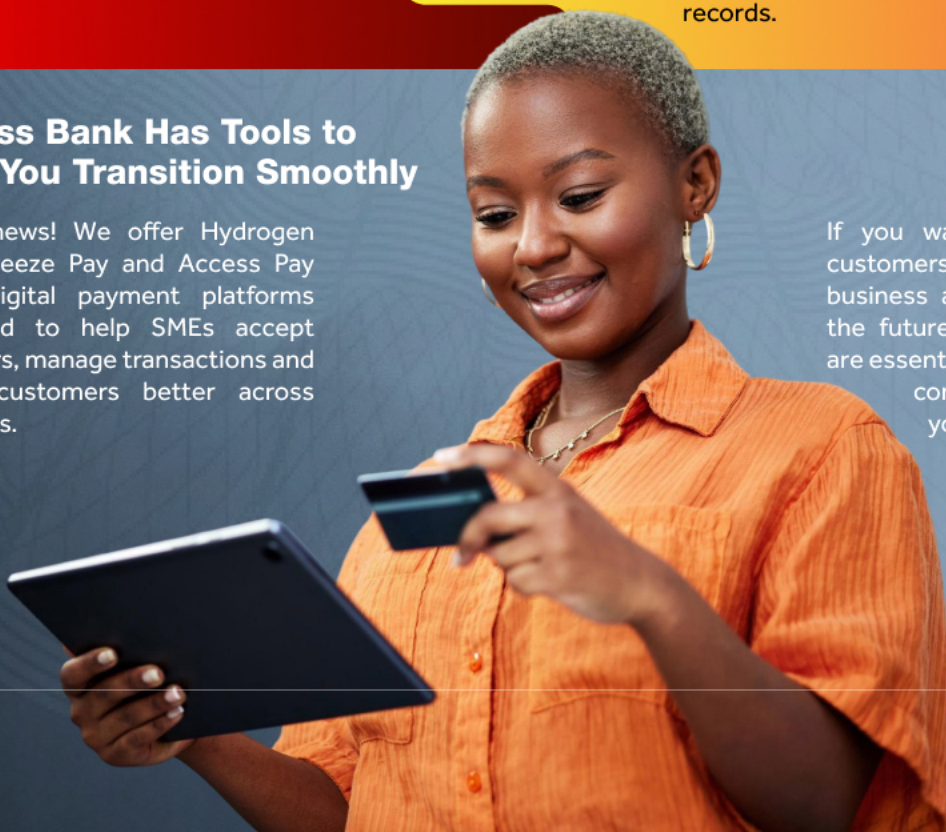
4 Regulatory Alignment:

The CBN's cashless policy is not slowing down. The more your business aligns with this reality, the easier it is to access loans, grants, and growth opportunities that require formal transaction records.

Access Bank Has Tools to Help You Transition Smoothly

Good news! We offer Hydrogen Ipay, Breeze Pay and Access Pay web, digital payment platforms designed to help SMEs accept transfers, manage transactions and serve customers better across channels.

If you want to keep your customers happy, grow your business and stay ready for the future, digital payments are essential. Start small, stay consistent and watch your business thrive.



Kola, a
year-round
restaurant
owner,

Titi, who runs
a seasonal
event planning
business



Both faced similar financial struggles. Kola's restaurant was growing, but high bank charges were eating into his profit. Titi, on the other hand, despite only operating during peak event seasons, was still charged monthly fees by her bank year-round, even when there was little or no business activity. This constant drain on their finances made it difficult to focus on growth and plan until they discovered the Diamond Business Advantage (DBA) Classic and Flex accounts.

Introducing The **DBA** Classic and Flex Account Variants.

The Access Bank's Diamond Business Advantage (DBA) is a cost savings account designed with businesses like yours in mind, it offers smart, flexible solutions that simplify banking, give you access to essential funding, and open doors to exclusive growth opportunities.

Why Choose the **DIAMOND BUSINESS ADVANTAGE ACCOUNT?**

- Tiered Business Account Options – Perfectly tailored to fit MSMEs at every stage of growth.
- Access to Loans – Get funding to expand or manage cash flow.
- Access to electronic services – Debit & Credit cards, Internet banking, Mobile banking
- Exclusive Business Perks – Gain access to networking events, business clinics, expert training and free business advisory services

Let us journey with you!

Open your account today and take the next step toward smarter banking.

Are you set to make the switch? Visit any Access Bank branch near you or **send us an email at welovesmes@accessbankplc.com to get started.**

CAPTURED MOMENTS



In Focus: Healthy Oga, Healthy Business

At Access Bank, we know how hard SMEs work to grow their businesses, and how easy it is to put health on the back burner. That is why, for World Health Month, we teamed up with Medplus to offer free health checks in Surulere, Ikorodu and Obalende, because your well-being matters.

From blood pressure and BMI checks to practical wellness tips, MSME owners showed up and took charge of their health. We are not just here for your business, we are here for you. Because when you are at your best, your business thrives.

Next stop? You tell us!

Stay tuned, we might be coming to your location soon.



Entrepreneur Spotlight

How Adejoké Bakare Turned Her Business Into a Global Brand

Adejoké Bakare, born in Kaduna, Nigeria, turned her love for cooking into history-making success. After moving to the UK in 1999 and working various jobs, she began hosting supper clubs and eventually won the 2019 Brixton Kitchen competition. This led to the opening of her restaurant, Chishuru, which celebrates modern West African cuisine.

In 2024, she became the first Black female chef in the UK to earn a Michelin star, a powerful milestone for African representation in global fine dining.

Lessons for MSMEs:

- Start with what you have: Jóké began with a food cart and supper clubs.
- Use your culture as an asset: Her menu proudly celebrates West African flavors.
- Seek out platforms for visibility: Winning a local competition launched her journey.
- Adapt and stay authentic: She modernized traditional dishes without losing their soul.

Adejoké's story shows how SMEs can scale globally by blending passion, innovation and cultural pride.





Great news, business owners! Your favorite business radio show is back and better than ever.

This time, we're bringing you even more powerful insights, expert tips, and trends to fuel your business growth.

Tune in to   **Tuesdays
7:00pm - 7:30pm**

You won't want to miss this.

**For more information, send an email to
welovesmes@accessbankplc.com**

Banking with Access: Branch | ATM | online | mobile | contact centre



Access Bank will never ask for your complete card number, PIN, or One-Time password in our emails. If you lose your phone, dial *901*911#. Links within our page will only take you to information pages on our website.

More information:
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0201-2273000-9



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May Tip Jar

1. Finish the first half year with

Intention: Pause, reflect and realign. It is the time to refine your strategy, double down on growth opportunities and strengthen key areas like customer acquisition, revenue generation and operational efficiency.

3. Go Where Your Customers Are

Online: Your dream customers are scrolling right now. Show up with smart digital marketing, leverage on social media, SEO and email marketing. Get visible, get intentional, go big!

2. Expand Your Network:

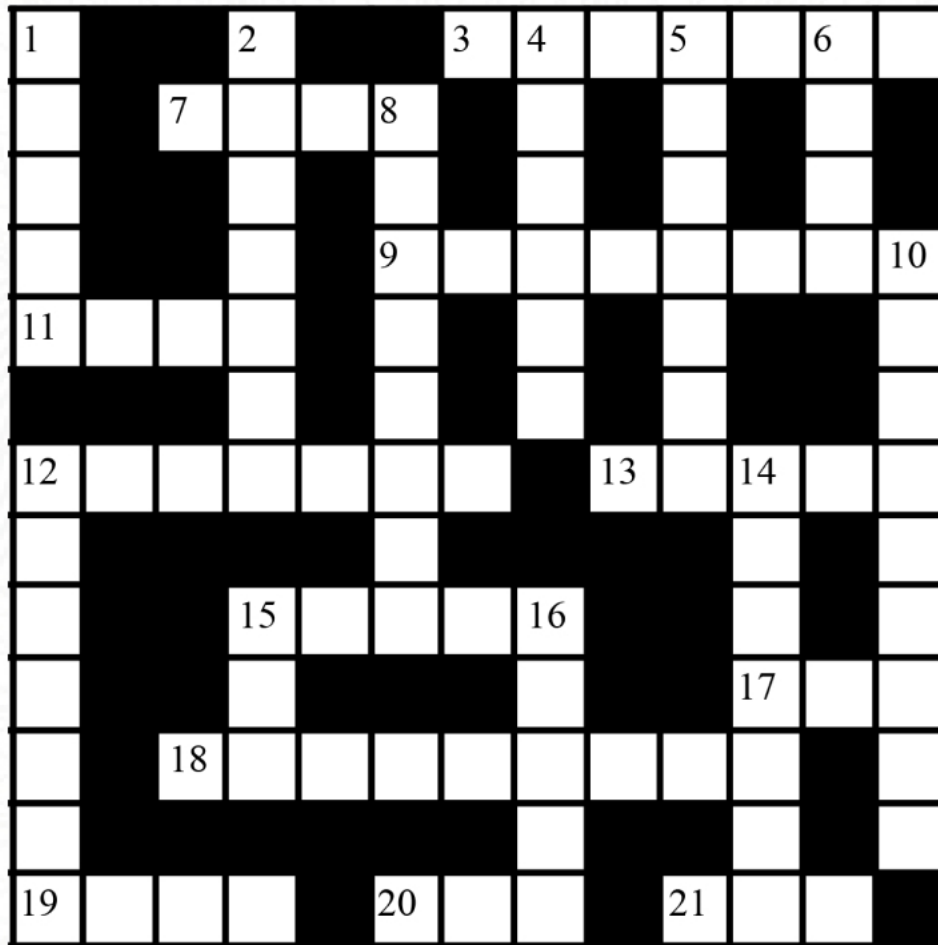
Join our Beyond Banking events, clinics and webinars. You never know, your next big client, partner, or investor could be in the room.

4. Deepen Customer Relationships:

Beyond the sales, relationship matters too. Say thank you. Offer something special. Let them know they matter. Loyal customers are first found, then built.



CROSSWORD PUZZLE



ACROSS

- 3** The profit and loss shows a business' financial performance over a given period (7)
- 7** An important in accounting is that the left side will always equal the right side (4)
- 9** Money retained in the business and not distributed to the owners (8)
- 11** An amount of money that is owed (4)
- 12** A company's assets include cash and accounts receivable (7)
- 13** Traditionally, the posting of and credit transactions has been called bookkeeping (5)
- 15** Direct may be fixed or variable (5)
- 17** One factor in calculating depreciation (3)
- 18** To reach a point when the profits are equal to the costs (5,4)
- 19** An amount of money lost by a business (4)
- 20** After taxes or costs have been removed (3)
- 21** The amount of money charged for a service (e.g., by an accountant) (3)

DOWN

- 1** Assets include property, plant, and equipment (5)
- 2** A period of three months (7)
- 4** The temporary accounts get at the end of the financial year (6)
- 5** Not paid at an expected or required time (7)
- 6** A short-term debt security (4)
- 8** The profit made by a company (8)
- 10** A financial is a report about an organization's financial results (9)
- 12** Working is the money a business has available for immediate use (7)
- 14/16** The shows the value of a company at a particular time (7,5)
- 15** A company is a fixed asset (3)
- 16** See 14 Down

See You Next Month, Go-getters!

Thank you for connecting with us in this month's Access SME Bulletin Edition. We hope it gave you a spark, some insights and a reminder that you are doing amazing.

We know this entrepreneurship journey is not always easy. You are making tough calls, showing up every day and doing the hard work most people do not see. And that matters. Every smart move, every tiny win, every bold decision all adds up.

At Access Bank, we are right here with you. Helping you grow, supporting your hustle and cheering you on, one step at a time.

Do you have a win you are proud of? Big or small, we want to hear it! Send your story to welovesmes@accessbankplc.com for a chance to be featured in The Access SME Bulletin and inspire someone else along the way.

Until next time, keep showing up, keep building and keep shining.



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Love.
 **'sMes**