

The SME Bulletin

July 2026 Edition



In This Edition

- Built to last: How smart SMEs turn risk into resilience
- Leveraging community for business growth and expansion
- Mid-year wellness check: Five areas every entrepreneur should evaluate



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Welcome Note

Dear Entrepreneur,

Welcome to our July edition.

The halfway point of the year is an interesting season for every business owner. It's a time to reflect on progress made, reassess priorities, and identify new opportunities for growth. More importantly, it is a reminder that building a successful business is rarely a solo journey.

As entrepreneurs, we sometimes focus on the next milestone, but sustainable growth is driven by two important factors: the strength of our networks and the well-being of the people leading our businesses. The communities we build, the partnerships we nurture, and the intentional choices we make for ourselves and our businesses all contribute to long-term success.

In this edition, we explore the power of community as a catalyst for business growth and the importance of taking a mid-year pause to evaluate the health of both your business and yourself.

At Access Bank, we remain committed to supporting entrepreneurs with the resources, connections, and opportunities they need to thrive. We hope the insights in this edition inspire you to strengthen your network, embrace collaboration, and approach the second half of the year with renewed purpose.

Here's to growth, resilience, and the communities that make success possible.

Abiodun Olubitan

*Group Head, SME Banking,
Access Bank PLC*

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BUILT TO LAST: HOW SMART SMES TURN RISK INTO RESILIENCE

In an era of rapid disruption, the businesses that survive and thrive are not the ones with the most resources, but the ones with the sharpest foresight and the strongest foundations.



Small and Medium-Sized Enterprises (SMEs) are the backbone of economies everywhere. They drive innovation, create jobs, and power communities. Yet every day, thousands of SMEs are forced to scale back, restructure, or close not because their ideas were bad, but because they were caught off guard by risks they could have anticipated.

Business resilience is no longer a luxury reserved for large corporations with dedicated risk teams. It is a survival skill and it is absolutely within reach for every SME, regardless of sector, size, or stage.

This article breaks down what business resilience really means, why risk management matters more than ever, and the practical steps you can take starting today to protect and future-proof your business.

What Does Business Resilience Really Mean?

Resilience is often misunderstood as simply "bouncing back" from a crisis. In reality, true business resilience is about bouncing forward using disruptions as opportunities to emerge stronger, smarter, and more competitive than before.

For SMEs, resilience sits on four pillars:

- **Financial Resilience:** The ability to weather revenue shocks, manage cash flow, and access capital when needed.
- **Operational Resilience:** Keeping your business running through supply chain disruptions, staff shortages, or system failures.
- **Strategic Resilience:** Adapting your business model when markets shift, new competitors emerge, or customer needs evolve.
- **Reputational Resilience:** Protecting your brand and customer trust in the face of setbacks, crises, or negative publicity.

The Risks SMEs Face Today

The risk landscape for SMEs has never been more complex. Understanding the threats you face is the first step to managing them.

1. Financial & Cash Flow Risk

Late payments, rising input costs, fluctuating currencies, and over-reliance on a single revenue stream can cripple even profitable businesses. Many SMEs fail not because they lack customers, but because they run out of cash before invoices are paid.

2. Cybersecurity & Digital Risk

SMEs are increasingly targeted by cybercriminals precisely because they are perceived to have weaker defenses than large corporates. A single data breach or ransomware attack can cost more than many SMEs earn in a year and damage customer trust irreparably.

3. Regulatory & Compliance Risk

Tax changes, new industry regulations, labor law amendments, and evolving data protection standards create ongoing compliance burdens. Non-compliance, even unintentional, can result in fines, penalties, or license revocation.

4. Supply Chain & Operational Risk

Global supply chains have proven fragile. SMEs that rely on a single supplier, a single logistics route, or a single production facility are highly exposed. Diversification is no longer optional.

5. Talent & Human Capital Risk

The loss of a key employee, a skills gap in your team, or poor succession planning can stall growth or derail strategy. People are your most valuable and most unpredictable asset.

6. Market & Economic Risk

Inflation, interest rate shifts, changing consumer behavior, and new market entrants all affect demand for your products and services. Agility in your business model is essential.

KEY STATISTICS

According to the World Bank, SMEs represent over 90% of businesses and more than 50% of employment worldwide. Yet studies show that 4 in 10 small businesses do not have any form of documented risk management plan.

The question is not whether risk will arrive, it's whether you will be ready.

5 Practical Steps to Build Your Resilience

You do not need a large budget or a dedicated risk department to protect your business. What you need is a clear-eyed view of your vulnerabilities and a commitment to act. Here is where to start:

Step 1: Map Your Risks, Know What You're Facing

Conduct a simple risk audit. For each area of your business (finance, operations, people, technology, market), ask: What could go wrong? How likely is it? What would the impact be? A basic risk register does not need to be complicated; a spreadsheet will do. What matters is that you name your risks, own them, and revisit them regularly.

Step 2: Build a Cash Buffer, Your First Line of Defense

Aim to hold at least three to six months of operating expenses in accessible reserves. This sounds daunting, but it can be built incrementally. Automate a fixed percentage of every revenue inflow into a dedicated business reserve account. Even a 5% discipline adds up rapidly. Your bank or relationship manager can help you structure this effectively.

Step 3: Diversify — Revenue, Suppliers, and Markets

Review your concentration risk. If more than 50% of your revenue comes from one client, or all your raw materials come from one supplier, you are one decision or one disruption away from a crisis. Actively work to expand your customer base, qualify alternative suppliers, and explore adjacent markets or revenue streams.

Step 4: Protect What Matters — Insurance, Data & Contracts

Ensure your business insurance is current and adequate. Review your digital security posture; are your systems backed up, your passwords strong, your staff trained to spot phishing attempts? Review key supplier and client contracts for force majeure, liability, and exit clauses. These are not just legal formalities; they are risk management tools.

Step 5: Build a Business Continuity Plan

A business Continuity Plan (BCP) does not need to be a lengthy document. It simply answers: If X happened tomorrow, what would we do? Map out responses to your top three risks. Who is responsible for what? What systems or relationships would you activate? Rehearsing your response to a crisis even mentally dramatically improves your ability to navigate it calmly when it occurs.

The Role of Your Bank in Your Resilience Journey

Your banking partner is more than a place to hold funds; we are a strategic ally in building resilience. From flexible credit facilities that smooth cash flow gaps, to trade finance solutions that reduce supply chain exposure, to digital banking tools that give you real-time visibility into your financial health, a strong bank relationship multiplies your ability to manage risk.

Do not wait until you are in crisis to have these conversations. Email us today at welovesmes@accessbankplc.com. Ask about:

- Working capital and overdraft facilities
- Business insurance and advisory referrals
- Digital cash management solutions

In Conclusion

In today's environment, being resilient is not just about survival, it is a genuine competitive edge. Businesses that manage risk well attract better investors, inspire more confidence in customers, and retain talent more effectively. They are better positioned to seize opportunities precisely when their competitors are distracted by crises. You have built something valuable. Protect it with the same energy and creativity you used to create it. Start small. Start now. Build a business that doesn't just weather the storm but one that dances in the rain.

INSIGHT

Resilient businesses are not those that avoid all problems. They are those that detect problems early, respond quickly, and learn from every setback. Building resilience is not a one-time project; it is an ongoing discipline, like exercising. The best time to start was yesterday. The second best time is now.

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LEVERAGING COMMUNITY FOR BUSINESS GROWTH AND EXPANSION

A lot of SMEs define business growth as increased capital, better technology, or a larger customer base. While these factors are important, one of the most valuable and often underutilised assets for business expansion is community.

A strong community can open doors to new markets, create opportunities for collaboration, and build a loyal customer base that supports long-term growth. The question is not whether community matters, but how businesses can intentionally leverage it to scale.

Let's talk about five practical ways entrepreneurs can use community to drive business growth and expansion.

Build a Loyal Customer Community

Customers should not simply buy from your business; they should feel connected to it. Businesses that create meaningful relationships with their customers often enjoy repeat patronage and organic referrals.

Engage with your audience through social media, newsletters, feedback sessions, and exclusive events. Encourage conversations and make customers feel like they are part of your journey. A loyal community can become your most effective marketing team.

Collaborate with Other Businesses

Strategic partnerships can help businesses reach new audiences without significantly increasing costs.

A fashion brand could collaborate with a beauty business for a promotional campaign, while a food entrepreneur might partner with an event planner for corporate catering opportunities. Such collaborations create value for both businesses while expanding their customer base.

The right partnership can accelerate growth faster than working alone.

Network with Industry Peers and Mentors

Business communities provide access to people who have valuable experience and insights. Networking with fellow entrepreneurs, industry leaders, and mentors can expose businesses to new opportunities and practical solutions to common challenges.

Attend business forums, industry conferences, trade fairs, and networking events. Join professional associations and online communities where ideas and opportunities are shared.

Sometimes, one conversation can lead to a partnership, investment, or business breakthrough.

Create Value Before Seeking Value

The strongest business communities are built on mutual support. Entrepreneurs who consistently share knowledge, recommend other businesses, and contribute to their networks often build credibility and trust.

Support local initiatives, mentor emerging entrepreneurs, share useful content, and celebrate the successes of others. Businesses that invest in their communities often find that the goodwill they create returns in the form of loyalty, referrals, and lasting partnerships.

Use Digital Communities to Expand Your Reach

Technology has made it easier than ever to build and engage communities beyond geographical boundaries.

Social media platforms, online forums, professional groups, and digital marketplaces allow businesses to connect with customers and partners across different locations. By consistently providing value and engaging authentically, businesses can build online communities that drive visibility and growth.

A thriving digital community can become a powerful platform for launching products, gathering feedback, and attracting new customers.

Building a community should not be viewed as a marketing tactic but as a long-term business strategy. Entrepreneurs who intentionally cultivate relationships with customers, partners, mentors, and industry peers position their businesses for sustainable growth.

As you plan for the months ahead, it is worth asking:

- How am I engaging my customers beyond transactions?
- What partnerships could help my business grow?
- Which communities should I be part of?
- How can I create more value for those around me?

Business growth is rarely achieved in isolation. The most successful entrepreneurs understand that strong relationships create strong businesses. We hope that you are able to leverage the power of the community, so that your business can unlock new opportunities and build a foundation for lasting expansion.



Highlights of the Nigerian Economy

- Headline inflation rose for the third consecutive month to 15.93% in May from 15.69% in April, driven by higher food costs and the pass-through effects of elevated domestic fuel prices.¹
- Foreign reserves rose to USD51.06bn as of 19 June 2026 from USD1.26bn in May due to improved market confidence and sustained inflows.²
- Purchasing Managers' Index (PMI) rose to 54.1pts in May 2026 from 52.4pts in April, the strongest improvement in private sector business conditions since August 2025, driven by stronger demand and improved supply.³
- Oil production rose to a 15-month high of 1.53 million barrels per day (mbpd) in May 2026, from 1.48 mbpd in April 2026, due to sustained operational stability and no major pipeline disruptions.⁴
- In June, the Naira averaged NGN1,362.11/USD in the official market and NGN1,400.19/USD in the parallel market, widening the rate gap to NGN38.07/USD from NGN25.92/USD in May.²
- Local fuel prices declined in June to NGN1,280/litre, from NGN1,350/litre in May, following the de-escalation of the Middle East tension.⁵

Industry Highlights



Consumer (Agriculture, Hospitality, FMCG, etc.)

- [Poverty Level Hits 63% Despite Nigeria's Economic Reforms](#)
- [Women farmers key to Nigeria's USD1tn economy](#)



Energy, Resources & Industrials

- [Petrol imports crash by NGN2tn to NGN87bn as local refining gains momentum](#)
- [NERC launches net billing regulations to accelerate renewable energy adoption](#)



Life Sciences & Health Care

- [FG inaugurates Project STRAWN to strengthen radiotherapy workforce](#)
- [FG approves NGN10bn emergency funding for Ebola response](#)



Technology, Media & Telecommunications

- [FG launches free TV platform, projects major boost for jobs, content industry, economy](#)
- [Airtel Foundation disburses NGN50mn to 100 tech scholars, targets digital skills gap](#)



Government & Public Services

- [European Investment Bank approves EUR200mn loan for Nigerian SMEs](#)
- [FG unveils USD1bn AfCFTA credit facility to help businesses expand exports across Africa](#)



Financial Services

- [Senate advances Bill to regulate cryptocurrency and digital asset operators](#)
- [Stanbic IBTC launches supply chain finance platform to boost MSME access to funding](#)

Global and Regional Happenings

- ❖ **Eurozone:** The European Central Bank (ECB) raised its interest rate to 2.25% from 2.0%, the first-rate hike since September 2023, and revised its headline inflation forecast to 3.0% from 2.6%, due to higher energy prices.⁶
- ❖ **South Africa:** Fitch Rating upgraded South Africa's long-term foreign and local currency ratings by one notch to BB from BB- with a stable outlook.⁷
- ❖ **United States:** The Federal Open Market Committee (FOMC) voted unanimously to maintain the benchmark federal rate funds at 3.50% -3.75%.⁸
- ❖ **China:** China's retail sales fell 0.6% year-on-year in May 2026, marking the first decline since December 2022, driven by weak consumer confidence, falling auto sales, and the end of government stimulus incentives.⁹
- ❖ **Global oil market:** Brent crude falls below USD73.77/bbl after the US and Iran signed an interim peace pact to reopen the Strait of Hormuz and fully normalize 20% of global oil flows.¹⁰



Macroeconomic Indicators

 3.89%  GDP growth rate (Q1 2026)¹	 15.93%  Inflation rate (May 2026)¹	 26.50%  MPR (May 2026)²	 NGN1,363 /USD  Avg. Exchange rate (June 2026)²	 17.34%  364-day T-Bill stop rate (June 2026)¹¹
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● Positive change
 ● No change
 ● Negative change

Outlook

Nigeria¹²

- ❖ A successful U.S-Iran peace deal would likely return petroleum prices to pre-war levels (around NGN800–NGN900 per litre); otherwise, prices are likely to remain elevated.
- ❖ Food inflation is likely to moderate in June, supported by lower global oil prices and the early onset of local green harvest of early maturing staples such as maize, sweet potatoes, etc.
- ❖ Naira stability is expected to persist, supported by the CBN's measures to tighten liquidity and reshape local fixed-income and currency markets.
- ❖ **Ghana:** The Bank of Ghana is expected to slow the pace of its interest rate cuts and adopt a cautious stance amid mounting inflationary pressures.¹²
- ❖ **US:** Trade costs are likely to increase in the near term, following the United States Trade Representative's (USTR) proposal for 10%–12.5% tariffs on imports from 60 economies.¹³
- ❖ **China:** Inflation is projected to remain moderate at around 1.2% in June, driven by increased demand for raw materials. However, weak household consumption is expected to offset these inflationary pressures.¹⁴
- ❖ **Eurozone:** Trade conditions may improve gradually, following the EU–US trade deal to remove tariffs on US industrial goods.¹⁵

Upcoming Events

Nigeria

- | | | | |
|--|---|---|---|
|  International Conference on Business Innovation and Strategic Leadership, Lagos: July 14 |  Social Impact Tech Summit 2026, Lagos: July 18 |  2026 Global Business Summit, Abuja: July 22 - 23 |  Nigeria Fintech Forum 2026, Lagos: July 30 |
|--|---|---|---|

Africa

- | | | | |
|---|---|--|--|
|  Ghana Investment & Trade Week (GITW) 2026, Accra, Ghana: July 7 - 9 |  The Pan-African Cloud, Content and Telecoms Executive Summit 2026, Mauritius: July 13 - 15 |  Manufacturing Indaba 2026 Conference and Exhibition, Johannesburg: July 14 - 15 |  Soweto Careers & Skills Summit Expo, Johannesburg: July 29 - 31 |
|---|---|--|--|

Global

- | | | | |
|--|--|---|---|
|  2026 International Council for Small Business World Congress, Washington: July 1 - 3 |  Startupfest 2026, Canada: July 8 - 10 |  Global Consortium of Entrepreneurship Centers Summit, Brazil: July 23 - 25 |  Annual International Conference on SMEs, Entrepreneurship and Innovation, Greece: July 27 - 31 |
|--|--|---|---|

Source: National Bureau of Statistics (NBS)¹, Central Bank of Nigeria (CBN)², Stanbic IBTC Bank Nigeria³, Organisation of Petroleum Exporting Countries (OPEC)⁴, Punch⁵, Morning Star⁶, Fitch Ratings⁷, Focus Economics⁸, Anadolu Ajasi⁹, ICIS energy market intelligence¹⁰, First Securities Discount House (FSDH)¹¹, Deloitte Analysis¹², USTR¹³, CNBC¹⁴, and Reuters¹⁵



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PRODUCT SPOTLIGHT

Before 7:00am each day, Chinedu and his team were already coordinating how to move inventory from the warehouse to their various retail outlets across Lagos. As his business expanded and more shop locations were opened, transporting stock between outlets became increasingly challenging.

Relying on rented trucks and third-party transport often meant delays, inconsistent schedules, and higher operating costs. Sometimes products arrived late, affecting restocking plans and customer experience at the stores.

Chinedu knew that for his business to continue growing smoothly, he needed a more reliable way to move goods across his network of outlets.

Through the Access Bank SME Vehicle finance, he was able to acquire a truck that now supports the daily movement of inventory from his warehouse to multiple store locations around Lagos.



Today, stock transfers are more efficient, operations are better coordinated, and his outlets stay adequately supplied. For a growing business, having the right vehicle is not just about transportation, it is about keeping every part of the business moving forward.

Frequently Asked Questions (FAQs)

1. What is Vehicle Finance?

- Vehicle Finance is a loan facility that enables customers to acquire new or pre-owned vehicles while paying over an agreed period.

2. Who can apply?

• Business Owner • Salary Earner • Entrepreneur • Fleet operators

3. What vehicles can be financed?

We finance:

- Cars (new and pre-owned) • Trucks • Commercial vehicles • Business utility vehicles

4. How much can I access?

Customers can access financing of up to ₦100 million, subject to eligibility and credit assessment.

5. Do I need an equity contribution?

Yes. A minimum equity contribution of 10% is required.

6. Can I finance a pre-owned vehicle?

Yes. Both brand-new and pre-owned

MID-YEAR WELLNESS CHECK: FIVE AREAS EVERY ENTREPRENEUR SHOULD EVALUATE

As an entrepreneur, you're probably used to checking your numbers. You review sales, monitor cash flow, track inventory, and assess business performance. But when was the last time you checked on the one asset your business really needs?

The halfway point of the year is more than a milestone; it's a great time to take a deep breath, reflect, and reset. Entrepreneurship can be demanding, and in the pursuit of growth, many business owners neglect their own well-being. Over time, this can affect decision-making, productivity, creativity, and even the long-term success of a business.

A mid-year wellness check goes beyond slowing down. It involves ensuring that you're in the best position to lead your business through the second half of the year. Here are five areas worth evaluating.

Physical Wellness: Is Your Body Keeping Up with Your Ambition?

Long work hours, skipped meals, and poor sleep habits often become part of an entrepreneur's routine. While these sacrifices may seem necessary, they can reduce energy levels and impact performance.

Take out time to assess your daily habits. Are you getting enough rest? Eating balanced meals? Finding time for physical activity? Small adjustments can improve focus, productivity, and resilience, helping you perform at your best.

After all, your business depends on your ability to show up consistently.

Mental Wellness: How Are You Managing Stress?

Running a business comes with uncertainty, pressure, and constant decision-making. While some stress is inevitable, chronic stress can lead to burnout and affect both personal and professional relationships.



Check in with yourself. Are you constantly overwhelmed? Do you struggle to switch off from work? Consider creating boundaries, delegating tasks where possible, and making time for activities that help you recharge.

A clear mind often leads to better business decisions.

Financial Wellness: Are You Building a Healthy Business and Personal Financial Future?

Mid-year is the perfect time to review your financial health. Are you meeting your revenue goals? Is your cash flow stable? Have you separated personal and business finances? Are you saving for unexpected expenses?

Financial wellness is about making money but also about managing it wisely. Understanding your financial position now can help you make informed decisions for the remainder of the year and prepare for future growth opportunities.

Relationship Wellness: Are You Nurturing the People Who Support Your Journey?

Entrepreneurship can sometimes feel isolating, but success is rarely achieved alone. Strong relationships with family, friends, employees, customers, mentors, and business partners provide support, encouragement, and opportunities for growth.

Take time to reconnect with your network. Express appreciation to your team, engage with your customers, and invest in meaningful relationships that strengthen both your personal life and your business.

The right relationships can become one of your greatest business assets.

Business Wellness: Is Your Business Working for You, or Are You Working for It?

Many entrepreneurs become so involved in day-to-day operations that they rarely step back to assess the bigger picture.

Review your goals for the year. What's working? What isn't? Are there processes that need improvement? Are there opportunities you've been putting off? Most importantly, is your business sustainable, or is it entirely dependent on you?

A healthy business should have systems, clear goals, and room for growth without constantly demanding more of your time and energy.

The second half of the year offers a fresh opportunity to finish strong. Taking time to evaluate your physical, mental, financial, relationship, and business wellness can help you identify areas that need attention before they become bigger challenges.

As you plan for the months ahead, remember that your greatest investment isn't just in your products or services, it is in yourself. A healthier entrepreneur is often a more effective leader, a better decision-maker, and the driving force behind a more resilient business.

This month, don't just ask how your business is doing. Ask how you're doing. The answer could shape the success of the rest of your year.

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10 Questions.

Business, Finance & Entrepreneurship

Test your business IQ! Circle or tick your answer for each question,

Each correct answer = 1 point | 8–10: SME Legend | 5–7: Business Savvy | 1–4: Keep Learning!

1. What does 'EBITDA' stand for?

- A. Earnings Before Interest, Tax, Depreciation & Amortisation
- B. Estimated Business Income, Tax, Debt & Assets
- C. Equity Before Investment, Trade, Debt & Acquisition
- D. Earnings Baseline Including Tax, Dividends & Allowances

2. A business that has more current liabilities than current assets is said to have a...

- A. Cash flow problem
- B. Negative working capital
- C. Liquidity surplus
- D. Insolvency event

3. Which funding option does NOT dilute an entrepreneur's equity?

- A. Angel investment
- B. Venture capital
- C. A bank loan
- D. Equity crowdfunding

4. The 'rule of 72' is used to estimate...

- A. Your tax liability
- B. How quickly a debt doubles at a given interest rate
- C. The break-even point for a new product
- D. Your maximum credit score

5. In a balance sheet, which of these is classified as a 'current asset'?

- A. A company car
- B. A 10-year mortgage
- C. Trade receivables (money owed to you)
- D. Goodwill

6. What is the main purpose of a 'pitch deck'?

- A. To document internal HR policies
- B. To attract investors or partners by presenting the business opportunity
- C. To file annual accounts with the regulator
- D. To train new employees on company values

7. Which term describes the minimum revenue a business needs to cover all its costs?

- A. Gross margin
- B. Profit threshold
- C. Break-even point
- D. Net revenue target

8. 'CAC' in business metrics stands for...

- A. Current Account Credit
- B. Customer Acquisition Cost
- C. Capital Allocation Coefficient
- D. Cash-to-Asset Conversion

9. A startup that has achieved 'product-market fit' means...

- A. It has filed all the necessary patents
- B. Its product strongly meets the needs of a defined market
- C. It has been acquired by a larger company
- D. It has hired a full product and marketing team

10. What is 'bootstrapping' a business?

- A. Raising capital from a government grant
- B. Building a business using only personal savings and revenue; no external investment
- C. Partnering with a larger company for joint funding
- D. Taking a business loan from a microfinance institution

Watch out for the answers in the next month's edition of the bulletin.

Bye Go-Getters!

Sometimes, the best thing you can do for your business is stop asking, "What's next?" and ask, "What's working?"

As entrepreneurs, we're often so focused on the next sale, the next client, the next expansion, or the next big idea that we forget to acknowledge how far we've come. Growth has a funny way of disguising itself as ordinary days and small wins. A customer who came back. A referral from a happy client. A lesson from something that didn't quite go to plan.

This month, we hope you'll make room for both reflection and action. Celebrate the progress you've made, learn from the detours, and don't be afraid to adjust your plans. The businesses that last aren't the ones that never change direction. They're the ones that know when to adapt.

And if there's one thing we'd love for you to remember, it's this: you don't have to have everything figured out to keep moving forward. Keep showing up. Keep learning. Keep building relationships. Keep betting on yourself and your business.

Thank you for spending a few moments with us. We hope this edition has given you something to think about and something to act on. If you have any questions or comments please email us at welovesmes@accessbankplc.com

Until next time, keep going, Go-Getters.

we 
 **Love.**
 **'sMes**