



# IITA

## Youth Agripreneurs

*Agriculture is the future*

December 2017 Special Issue

## How agricultural startups can grow and prosper, by Dr Sarah Olubi Johnson



*Dr Sarah Olubi Johnson delivering her lecture*

The Founder and Chief Executive Officer of Lifeforte International School, Dr Sarah Olubi Johnson has advised the IITA Youth Agripreneurs (IYA) to maintain a high level of integrity as they embark on the journey into the business world.

Sarah stated this during a lecture and book presentation organized by IYA in Ibadan on Friday, 1 December. She noted that although factors such as high rate of inflation and interest rate, multiplicity of taxation, bad governance, and corruption could repress dreams of young entrepreneurs; there is a need for young people to 'reformat' their minds towards ensuring that they begin their businesses on a clean slate to propel their path to success.

'Reorientation and re-formatting' of minds before venturing into business, according to her, are essential for the young entrepreneurs to deal with the wrong standards of business that exist in the business world. She added that the act of 'Reorientation and re-formatting' would enable them change wrong standards and replace them with right ethics that are devoid of deception.

She urged the agripreneurs to be good ambassadors of IITA, and emphasized that the principle of PIE (Patience, Integrity, and Excellence) should always be their watchword. This, according to her, will help them to build a reputable brand among other competitors in the agricultural sector.

In her words: "Integrity is the combination of reliability, honesty, and consistency. It is the last ingredient for power. When integrity runs through the very fabric of a company from the surface to the deepest layers, it becomes the heart and soul of the company's culture and makes the difference between the company reaching the deepest legacy or falling short of it. Excellence is an attitude and also the full and continuous comprehension of the highest demands of a role and the willingness to do all that is required to fully meet the demands."

She also shed light on how the youth could raise finance for their businesses, and urged them to define their needs and not hesitate to contact their social networks including friends, relatives and mentors in sourcing for money to start or expand their businesses.

Sarah explained that: "Accessing loans from banks might not be easy especially when they know you have no collateral or you are just starting your business. I started Lifeforte International School with 25,000 naira. I had a vision but there was no money. No bank was willing to lend us money, so I walked up to my father-in law, and presented a convincing case and he was happy that I came up with such an idea. It may interest you to know that Lifeforte started as a day care



*Mrs Grace Adesina*

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center but now we have grown to be an internationally recognized school.”

Answering questions on the norms of integrity in business, wife of the President of African Development Bank (AfDB), Mrs Grace Adesina said compromising on the principle of integrity in business should be avoided.

“I will encourage you to maintain integrity no matter what. You may lose

some people but trust me, they will come back. The system will test you... I see the business environment as a system and the system will want to force you to do what is always done. And when you stand up to resist the system, it will fight back. If you hold your ground, the system will respect you... but it takes time. It doesn't just happen overnight,” she added. Sarah, who is the author of the award winning and best seller business book titled: ‘Recession Recovery, Dare to

Dream and Succeed in a Harsh Economic Climate,’ also distributed copies of one of her publications to serve as guide to the agripreneurs as they proceed in agribusiness. The seminar, which was attended by some Directors from IITA and members of the IITA Women's group was organized to enlighten the young agripreneurs on the principles of integrity and moral values in building businesses.

## The CEOs' Corner

*Ibukunoluwa Agbotoba and Ngozi Okeke are co-owners of two enterprises that were established after the 18-month incubation program with the IITA Youth Agripreneurs.*

*The businesses; TopNotch Poultry and Frotchery Foods are agribusiness enterprises that operate in Ibadan, Oyo State. The two businesses started in*

*January and July respectively. They were invited to share their experiences during the seminar and book presentation. Excerpts:*



Ibukun Agbotoba

### “Our company has become a model for other youths”

“Topnotch poultry is owned by three young agripreneurs: Ibukun Agbotoba, Yetunde Oginni, and Hammed Ojerinde with some equities from an angel investor, Dr Eric Koper. The company specializes in farm-to-table live, fresh, grilled, and other unique form of chicken.

I have gained so much experience and exposure ever since I had the opportunity of being an agripreneur. I have acquired skills along the value chain and seen many opportunities that youths like myself can tap into to be relevant in the society. Permit me to boast a little of our recent achievement as a small scale commercial poultry business, and share with you a bigger picture of where we hope to be in the nearest future. The business currently employs three young

agripreneurs and a support staff. In January, we started with a \$14,000 zero percent loan, which was given to us by the DG, Dr Nteranya Sanginga, the Father of the Agripreneurs, and since inception till date, the business has been able to generate revenue of about \$25,000, which is being used to pay back the loan, and re-invest to continue expansion. So far, we have produced 5,500 broilers, which is equivalent to 9 tons of meat, we have a current asset valued at \$5,000 and the value of our current stock after sales is about \$6,000. The whole business is estimated at about \$34,000 as of today.

We believe if other youth are given the kind of opportunity that we had, they can earn a living from any value chain in agriculture”.



Ngozi Okeke

### We making progress in fish processing and marketing, says Ngozi Okeke

“Frotchery Foods is owned by me, Hammed Oni, and Babatunde Ismail. We are all graduates who were trained in IITA under IYA.

Our journey started in March when we approached the Director General, Dr Nteranya Sanginga and told him of our desire to start our smoked fish business outside the premises of IITA, and this was towards the end of our 18 months incubation period. The response we got was not a typical one. With a stunned face, he looked at us and said, “What makes you different from your other colleagues in IITA?” That response would have made anybody go back and have a second thought, but we stood our grounds and we made a convincing case that gave birth to our registered company - Frotchery Foods Limited.

We officially started operations in July and it was not as smooth as we expected. We experienced fire outbreak during our first production and we lost almost all our products but we kept pushing. We have had swollen hands, we have had back aches, sleepless nights and spent hours under hot sun, but we kept pushing. We are determined. IITA has been very supportive with their technical advice and backstopping. So far, we have been able to process over 2 tons of fish and realized revenue of over 2 million naira.

Going into agribusiness was the best decision I have taken, and we remain unperturbed by the challenges we faced. I have become a better manager and I am proud that I went through the walls of IITA to be trained.”



# Photo gallery



Victoria Ayeni taking the visitors round the exhibition stand



The visitors on a tour of the greenhouse



The CEOs exhibiting their produce



On a tour of the Akinwunmi Ayodeji Adesina building



At the IYA fish pond



Nigeria Youth Service Corps members, agripreneurs and the guests