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The Promise of Tomorrow

Leke Alder

Principal, Alder Consulting

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At start-up phase there are basically two categories of entrepreneurs:

1. Credibility enabled entrepreneurs
2. Credibility deficient entrepreneurs

A credibility enabled entrepreneur is simply someone investors and the markets are willing to give a chance because of previous professional or managerial experience. A general manager who exits an oil major to set up a business will be considered worthy of business support than say, a young man who's never handled \$500 in his life, has no work experience, no contacts, no assets, no network... The latter gentleman is a credibility deficient entrepreneur.

To succeed in business, both must work hard but the credibility deficient fellow has more work to do, just to get to the starting line. He must be dogged and determined. He must be creative. He must show promise and no matter how undefined his vision is, people must have a sense that he's going somewhere. In truth, all he needs is one opportunity to prove himself, to pour his life into. If he blows that opportunity, his life becomes harder. All this of course presupposes that he lacks capital. In other words, at start-up, it's hard for the credibility deficient entrepreneur to contemplate the higher nuances of branding. He can't have a marketing budget. Ninety percent or more, of entrepreneurial start-ups in Nigeria are by credibility deficient entrepreneurs and the mortality rate is high. They lack knowledge, experience and capital. It's no surprise therefore to



hear credibility deficient entrepreneurs gripe about lack of support from government, banks, and the corporate world. Sometimes I wonder though whether you are an entrepreneur if you are a griper.

Entrepreneurship is a state of mind. It's a psychological definition. By nature, an entrepreneur is a risk taker and creative individual. Where others see problems, he tweaks out opportunities. That's the way an entrepreneur thinks. He's literally the architect of his own fortune. When a real entrepreneur gripes about a lack of government support, it is a calculated accusatory bluster designed to change the balance of power on a negotiating table. Nobody owes you anything in life, even when they owe you.

The truth is that both classes of entrepreneurs – credibility enabled and credibility deficient – have the tables stacked against them at the start of business, though less so for the credibility enabled entrepreneur. It is therefore understandable if branding sounds like a luxury to both at start-up.

While many mistake the design of the chief corporate identity element, or logo, as branding, branding is more than this. And branding is not advertisement. Advertisement is a tool of branding. The logo and adverts are elements of the branding framework but you must bear in mind that branding has more to do with the creation of economic assets than marketing. A brand is a tradable economic asset like land or stocks. You brand with a view.

The question then arises, what brand asset does the start-up entrepreneur, a small business owner or SME, possess?



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His logo is not valuable. Nobody knows it because he's not invested enough in it and hardly has the capital to spare to market it.

I submit that the chief economic asset of the start-up or SME is the entrepreneur himself or herself. And locked up in that asset are some incredible resources.

You are an amorphous biological carrier of secret brand assets. In you are resident the brand vision, mission and virtues. There will be a later stage separation when these take on a life of their own but for now you are the host. It means that these "thingys" colonise your being – they take over your soul, and your brawn. Your medulla oblongata becomes a processor chip and you begin to see an event horizon in the virtual space located in your cranium.

You will see hazy visions of what your brand stem cells can become as they take on the form of your imagination. You may begin to see yourself in superlative terms and your glossolalia becomes ungrammatical as you carve out statements that start in the middle like orphaned sentences. Such grammatically unimpeccable syntax was what a famous Harvard dropout constructed when he said, "A computer on every desk in every home." What he meant was that "My software will power computers in every home of the world." That branded boast became the Microsoft brand and the famous vision statement, now fulfilled, was uttered by that nerdy, maladjusted, rebellious and troubled kid named Bill Gates.

Vision, mission, values and personality are technically referred to as brand fundamentals. The brand of course takes on your



personality in much the same way that the Virgin brand has Richard Branson's personality and Apple has Steve Jobs' personality.

When you carry your brand fundamentals inside you, your life becomes your brand investment. We could call this bio-nomics. If you keep undertaking each contract as if your life depends on it (and it does), it's a matter of time before you acquire the financial means to project the brand beyond you into the marketplace. Your work is your brand ambassador. It will raise investment-grade capital for you. Bio-nomics leads to economics.

Now, the cornerstone of a brand is trust. Trust in a set of promises, declared or undeclared. For example, because Panadol is an analgesic, it is assumed to be a curative for pains and aches. When Panadol states that it cures headaches FAST, that is a declarative promise. Panadol must not fail on both scores. It must cure headache and it must cure it fast! In other words, brand performance is the chief ingredient of a brand. It doth not matter how many millions are spent on Panadol adverts, or in launching a new identity pack, if the brand can't perform, it fails woefully in the market. Concentrate on your brand performance.

There are inherent promises locked up in a start-up or SME. It is small and therefore ought to be agile. It is hungry and therefore should have passion and determination. It is young and therefore should have freshness. It is disadvantaged and therefore should have creativity. And because it needs to be trusted, it must be scrupulous with finance. These are inherent promises. And then there are contractual promises you enter



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into. An entrepreneur must deliver on both inherent and contractual promises or else there will be no brand in the future.

A brand cannot be created overnight. Kept promises are the building blocks of branding.

The logo and other corporate identity elements are just visual manifestations of promises made and promises kept. I wish you success in your asset-creation endeavour.

Thank you.