

OIL AND GAS SECTOR IN UGANDA

**“OPPORTUNITIES AVAILABLE THROUGH LOCAL
ENTEPRISE”**

FACTS ON UGANDA'S HOUSEHOLDS

- **650,000 Households get one meal a day;**
- **Uganda has the highest dependency ratio in Africa;**
- **Several public interventions, viz, NAADS, NUSAF, *Entandikwa*, YES, SACCOS, YVC, GF undertaken with serious implementation and sustainability challenges; and**
- **Fair quality of macro-economic infrastructure with relative peace.**

ROOTS TO POOR ECONOMIC SITUATION OF HOUSEHOLDS

- **Educated Youths: narrow view on value of education**
- **Employed: One Career Mindset**
- **Employed/Youth: Entrepreneurship for uneducated or those born as such;**
- **Educated: Business idea has to be unique**
- **Most Adults: Finance comes from outside**
- **Educated: Getting it right at onset,**
- **Rural Households:**

4 Features of an Entrepreneur

- Takes action to start a business;
- Takes actions to keep expanding it;
- Has a profit motive;
- Starts or keeps expanding using available resources or resources she can immediately get.

A GOOD BUSINESS IDEA

Answers the following:

- **What** you will sell?
- **Which** need will it fulfill?
- **Who are potential** customers?
- **How** you will sell and compete?
- **How much resources** needed?

Sounds easy, but wait a minute...

KEY LEARNINGS/LESSONS

- Most of the impediments to MSME growth are internal and may be summed as: wrong mindsets and poor business management skills;
- Newly industrialised countries: Thailand, Malaysia, India, S.Korea, China, Brazil and S.Africa and advanced economies:UK and USA with national policies and institutions for MSMEs support have local enterprises forming bedrock of global competitiveness.

DEFINERS OF PRIVATE SECTOR GAME

- Private Sector Terrain Defined by 2 Cs:
 - Competition is a given: If you succeed in selling anything just know competition is coming – both healthy and unhealthy;
 - Choice for Customer has never been better and she exercises it with complete independence.
- **Conclusion:** Private sector is a vocation with its own tenets. To succeed, calls for national policies and programmes that generate the right attitude.

RECONSTRUCTING THE RIGHT ATTITUDE: THE RULE BOOK

1.0 CULTIVATE INDEPENDENT MINDSET

- Bite hand that feeds you if...
- Never embrace the numbing statement:
- Have the courage and self-confidence to face the unknown and play with the most resourced, experienced and even greedy!
- Passion.

RECONSTRUCTING THE RIGHT ATTITUDE: THE RULE BOOK...

2. DO 'MESSY' RESEARCH

- **Identify business Idea:**
- **Sources of Business Opportunities;**
- **Look at 3 best & 3 worst performers;**
- **Draw up Key Success factors;**
- **Draw up budget to realize idea;**
- **Be wary of idealism.**

RECONSTRUCTING THE RIGHT ATTITUDE: THE RULE BOOK...

3.0 TAKE THE RISK: START!!!

- **After knowing KSFs...** Shoot and Aim
 - Can never know all at onset;
 - Benefits of starting:
- **At beginning, may go through bridging business opportunities.**
- **Cause for paralysis;**
- **Have tons of self-motivation.**

RECONSTRUCTING THE RIGHT ATTITUDE: THE RULE BOOK...

4.0 MANAGE PUBLIC OPINION

- **There are 2 voices to manage:**
 - External Voice:
 - Internal Voice:
- **Remember that people are inherently selfish:**
- **Most difficult to manage is of relatives and well-meaning friends;**
- **Public opinion is depends on the following...**

RECONSTRUCTING THE RIGHT ATTITUDE: THE RULE BOOK...

5.0 BE A PERPETUAL LEARNER

- **Entrepreneurs have no graduation day:**
 - Learn in formal and in informal ways;
 - Have humility to learn from unlikely sources:
- **No one too good, big, wrecked, old, or young to learn;**
- **Invest in yourself.**

RECONSTRUCTING THE RIGHT ATTITUDE: THE RULE BOOK...

6.0 ATTEND TO HUMAN RESOURCES

- **HR never neutral:**
 - Either adds or destroys value;
- **HR is the only lasting competitive edge:**
 - Give it challenge, equity, consistency & support;
- **If it is a Family Business:**
 - Give off-springs tougher jobs than other staff;
 - You are building wealth creators not job seekers.
- **There is no replacement for this...**

RECONSTRUCTING THE RIGHT ATTITUDE: THE RULE BOOK...

7.0 BUILD CAPITAL STEADILY

(i) Often talked about, least understood:

- Sources are numerous; connecting code is owner – “I”; Nyowe, An...
- Steady organic growth (by saving & re-investing) is a license to all others;
- Watch bad debts and unplanned diversification;
- Manage financial indiscipline – delay self gratification; obey luxury rule (i.e profits buy luxuries not salary or capital) or else you get irredeemable ;

(ii) Loans are a double edged solution:

- Debts can date your end or deliver you to greater heights;
- Let it follow established financial discipline.

(iii) Establish relationship with your bank:

- Can never outlive banking and financial sector.

RECONSTRUCTING THE RIGHT ATTITUDE: THE RULE BOOK...

8.0 BE VISIONARY AND GOAL ORIENTED

(i) Hallmarks of a resilient entrepreneur:

- Heed Bill Gates' advice for business growth:
- Live on edge of things;

(ii) Live a life of SMART goals:

(iii) Do not sing about the past;

- In the end life is about 2 things,,,

RECONSTRUCTING THE RIGHT ATTITUDE: THE RULE BOOK...

9.0 IF EMPLOYED: DUAL CAREER

- **How you do anything is how you do everything:**
 - Attitude towards rules and authority;
 - Attitude towards goals and motivation;
 - Attitude towards teams and self-interest;
 - Attitude towards salary and skills mastery.
- **View a job from ‘What you Become’**
 - A laboratory to get life skills.

RECONSTRUCTING THE RIGHT ATTITUDE: THE RULE BOOK...

10.0 GET RIGHT COMPANY/MENTORS

- You are the average of 3 people you regularly love to interact with:
 - Company influences in a subtle way;
 - Co. influences your speech, what you read, see, think, do; your attitude and yes...your..

CLOSING MESSAGE: TAKE ACTION!!!

It is about You!!

WE ALL HAVE 2 GREAT GIFTS

- **Your Mind:** What's in your head determines what's in your hand. The head has **infinite** abilities.
- **Your Time.** It is **finite**. Make each minute count. Varnish; get scarce; get engaged.

THE CLOSING QUOTE

- In the private sector success is not built on SYMPATHY (age, gender, race) but on loyalty. So you have to qualify for your client's business and financial resources everyday.

BEST Gulu, August 2011



BEST Busiu, Jan 2012

