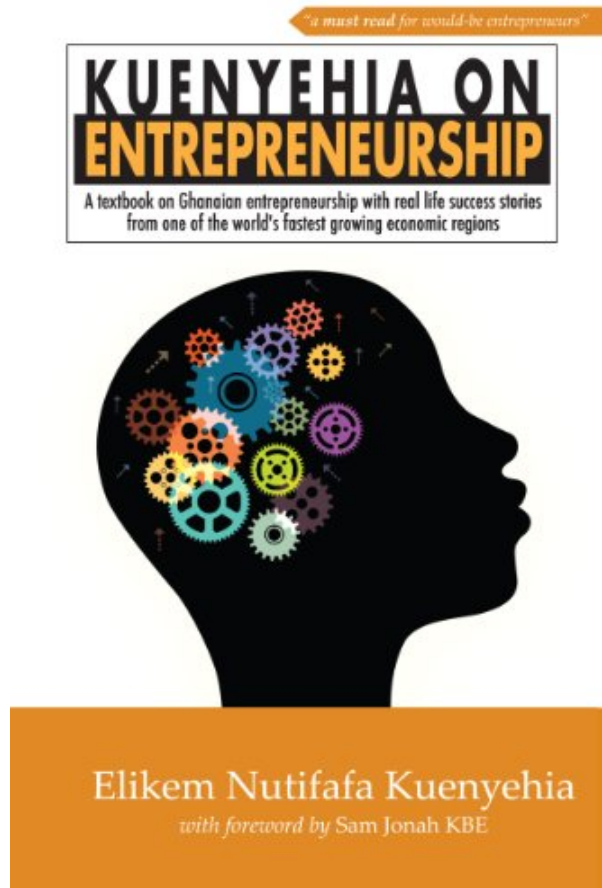


KUENYEHIA ON ENTREPRENEURSHIP BY ELIKEM NUTIFABA KUENYEHIA



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KUENYEHIA ON ENTREPRENEURSHIP

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from one of the world's fastest growing economic regions



Elikem Nutifafa Kuenyehia

with foreword by Sam Jonah KBE

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About the Author

Elikem Nutifafa Kuenyehia is the founder of Oxford & Beaumont, a leading law firm that, since 2006, has become internationally recognised as one of Ghana's leading law firms and has advised on over twelve billion US dollars (\$12b) worth of deals for clients such as Citibank, International Finance Corporation, Coca-Cola, Goldman Sachs and Vodafone. A graduate of Northwestern University's Kellogg School of Management, Elikem holds a bachelor's and master's degree in jurisprudence from the University of Oxford and attended Achimota School. Prior to setting up Oxford & Beaumont, he was part of the start-up team that set up United Bank for Africa (Ghana) Limited (then Standard Trust Bank Ghana Limited), where he developed Ghana's first zero deposit account and the blueprint for the bank's market entry strategy. He also previously worked for Diageo and the leading premium international law firm Linklaters LLP. Elikem's love affair with Entrepreneurship began in the early 1990s, when he ran a successful greeting card enterprise, co-founded the erstwhile Filla! Magazine and created, developed and co-hosted 'Second Generation', an award winning prime-time youth television show. His latest venture is Royal Afrideki, an early stage venture capital firm focused on Ghanaian small and medium sized enterprises. Elikem serves on the boards of Metropolitan Insurance Company Limited (a member of the prestigious Ghana Club 100), Google Ghana Limited, Chase Petroleum Ghana Limited and Beige Capital Limited and was named a Young Global Leader by the World Economic Forum, and one of 'Africa's 40 under-40' achievers by The Network Journal. He also received the Millennium Excellence Awards' Young Professional of the Year Award in 2006, and, at Kellogg, the 2002 Business Leadership Award. In 1999, he was part of the team named 'Restructuring Team of 1999' by UK's Legal Business Magazine. Elikem is a solicitor admitted in England, Wales and Ghana, and teaches entrepreneurship at the Ghana Institute of Management and Public Administration (GIMPA).

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KUENYEHIA ON ENTREPRENEURSHIP BY ELIKEM NUTIFABA KUENYEHIA PDF

'Kuenyehia on Entrepreneurship' is a ground-breaking resource for students of Entrepreneurship, focusing on local content from Ghana, one of the World's fastest growing economies. Part textbook, part reference book for enthusiasts of entrepreneurship, it adopts a multi-disciplinary approach, covering an amalgam of business subjects including human resource management, organizational behaviour, operations management, strategy, marketing, finance and law. Assuming no prior knowledge of business, it illustrates fundamental concepts with practical examples drawn from research conducted in Ghana, occasionally supplemented by anecdotes from global companies such as Apple and Google. Key to its uniqueness is a wide-ranging collection of profiles of successful Ghanaian entrepreneurs as well as sections on particular challenges for prospective investors in Ghana - local content which makes this Ghanaian textbook on entrepreneurship a must-read for both Ghanaian students of entrepreneurship and investors with an interest in the Ghanaian economic renaissance.

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Excellent book on entrepreneurship!

By Sangu Delle

In Kuenyehia On Entrepreneurship, Elikem Kuenyehia, one of Africa's brightest gems, and a World Economic Forum Young Global Leader has produced an excellent resource on entrepreneurship in Ghana. While the book is designed primarily as a textbook, it's very engrossing actually, and is the type of book that one can easily read during a flight (I couldn't put it down during my flight from New York to San Francisco!) Elikem does an excellent job of contextualizing academic discussions and rooting it in practical examples using case studies from businesses and entrepreneurs on the ground. If you are even remotely interested in starting your own business then you will surely appreciate this collection of wisdom. At this unique time in Africa's development, this book is an outstanding contribution and a must-read for not just the African would-be entrepreneur, but for anyone who cares about Africa's development or entrepreneurship in general. The nuggets of wisdom that Elikem shares have universal appeal and I guarantee that you will not be disappointed! As an entrepreneur, I keep this book in close proximity, and highly recommend it for all!

0 of 0 people found the following review helpful.

Ghana's entrepreneurial environment

By A Customer

Covering best and worst practices, this book delves into, from family-owned businesses to the big players. Kuenyehia's profiles of successful Ghanaian entrepreneurs do not stop him from dissecting the complex arithmetic of financial management. Although not aligned to any awards or excellence standards, unlike MBA must-reads such as Total Quality Management, Kuenyehia's case studies offer a rare insight into the world of local benchmark performers. Its thought-provoking feature on religious and political entrepreneurs makes for an amusing read. The author, Elikem Kuenyehia, was named Young Global Leader by the 2010 World Economic Forum. With degrees in law and business administration from Oxford and Northwestern, respectively, Kuenyehia offers a dramatic case study on serial entrepreneur Pakwo Shum's adventures that perhaps led him to close the book with his pedagogical take on succession and exit strategies.

Elikem Kuenyehia is the author of *Kuenyehia On Entrepreneurship*, considered a groundbreaking resource on Ghanaian entrepreneurship and Chairman of ENSAfrica?Ghana (previously known as Oxford & Beaumont Solicitors). On 10 April, 2016, Elikem said “goodbye” to Oxford & Beaumont Solicitors, the law firm he started in a tiny office on the twelfth floor of Heritage Tower in Accra’s Ridge Ambassadorial Enclave.

Following a merger with ENSAfrica, Africa’s largest law firm, Oxford & Beaumont is now ENS Africa | Ghana, the Ghana office of ENSAfrica, a 100-year-old plus law firm with over 620 practitioners in 14 offices across Africa, providing specialist advice in all commercial areas of law, tax, forensics and IP.

ENSAfrica | Ghana is based in Accra. ENSAfrica now has offices in Ghana, Mauritius, Namibia, Rwanda, South Africa, Tanzania and Uganda. ENSAfrica’s key distinguishing factor is that all of its offices operate as one firm. The firm is committed to ensuring clients receive consistent world-class service, fast turnaround times and a cost-effective offering, wherever they choose to do business across Africa.

Elikem specialises in a number of areas of law, including banking and corporate finance, employment, mergers and acquisitions, oil and gas, corporate commercial, and corporate governance. He has advised local and international clients in a number of industries, including the petroleum, telecommunications, insurance, and food and beverage industries. Elikem’s experience includes advising clients on various aspects of business mergers and acquisitions, as well as negotiating and drafting commercial finance agreements in a range of industries.

African domination was the furthest thing on his mind when Elikem started Oxford & Beaumont. His pre-occupation was survival. When he walked out of his job – for personal reasons the previous Friday - He left a good salary, generous perks (including company car) and the prestige of a high profile position in corporate Ghana (Head of Corporate Services & Legal at United Bank for Africa Ghana Limited (“UBA”).

Oxford & Beaumont really was his best alternative to unemployment. He decided to start a law firm because in his prior role, he had instructed a number of law firms and figured there was scope for at least one more. He also wanted to start a business that did not require much financial capital: He started with fifty million old Ghana cedis, the equivalent of about US\$5000 then.

After paying rent and buying a laptop, he couldn’t even afford internet of his own. For the first month or so, he was glad the office was directly under that of his good friend Kwaku Bediako who let Elikem tap into his wireless network.

He then focused on finding people he liked with shared values and a high ‘D’. ‘D’ is for dissatisfaction with the status quo. Someone who has a high D is never satisfied with the status quo and always wants to tweak something, to better something, to improve on yesterday today for tomorrow, Elikem says.

Given how smart and talented the team he recruited were, they had many options. Elikem unfortunately had limited resources so he sold them his dream – the vivid description of the future he envisaged for himself and them and then articulated their shared values and the culture they’d develop together.

Elikem learnt quickly that if you put a bunch of smart alocs on a bus and insist on a high D, one of two things could happen: chaos; or magic. You avoid chaos and get to the magic only if you listen he says. This was initially the most difficult part of managing his team. Elikem is not a natural listener and it’s not always easy for him to check-in his ego at the door.

Elikem believes it's not easy to listen when it's your dream. When you are the leader. But when you do listen, you really create magic by crafting a strategy that's unique to the people on the bus and which no one else can replicate. You also create a certain level of buy-in and motivation that no compensation package can achieve.

Elikem says, "Two heads they say are better than one. How about ten, twenty, thirty or in the case of Oxford & Beaumont, almost 40 heads?" Having seen first-hand the magic that occurs when he listens, Elikem is now a proponent of a leadership model he calls 'Leadership by listening'. It's the most powerful and certainly the most cost effective management tool that he knows of. He also learnt to check-in his ego at the door. To listen, "you need to create a culture of talking", he says.

Given how in tune he had become with the aspirations and dreams of his team, he knew that relying on organic growth alone was never going to be enough to meet their collective dreams and aspirations. That's why he persuaded his partners to consider a merger as an option. Elikem felt strongly that the best way to leverage the enormous potential of his team, take advantage of wider African opportunities while still preserving their sanity was to become part of a much bigger whole.

They started with a blank sheet – open to merging with a local, regional or global firm. They researched over twenty or so possibilities. Elokem personally met and courted almost over ten law firms from all around the world. But it was ENSAfrica's compelling proposition that appealed to he and his partners the most. They particularly liked their 'In Africa, for Africa' idea and found they shared many values.

They also believed the only way that a merger of this nature could work was if it was a truly integrated merger, which is consistent with the ENSAfrica "one firm" approach. Thankfully, when Elikem approached the ENSAfrica team, they were as keen to consider it. After a long process of courtship and due diligence, their two firms decided to merge and they now have.

So although Elikem really did say goodbye to Oxford & Beaumont, the spirit of Oxford & Beaumont remains in the new firm ENSAfrica|Ghana. Their vision, values and their people (in Ghana) have not changed. But they have changed their perspective, horizon and Africa reach in a way that Elikem knows Kwame Nkrumah would thoroughly have approved of.

The future will be an exciting time for ENSAfrica|Ghana, as it becomes part of a wider global network. The 2016 merger will also allow for expansion within Africa, something Kuenyehia feels very strongly about: "I am still very passionate about the African continent. If there is a local solution then we will take it."

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