

# EnterpriseCEO

27:07:2021

[www.enterpriseceo.ng](http://www.enterpriseceo.ng)

## INSIDE

Wale Salami Emerges World  
Business Angels Investment  
Forum's Senator

Fabric, e-Commerce-Tech  
Startup Raises \$100 Million  
in New Round

'Selling Real Estate Was a  
Daunting Task For Me When  
I Started' – Taiwo Falade,  
Country Hill's Sales Executive

## From One Room To Board Room

The Enterprise Story of Yele Okeremi,  
MD/CEO, – Precise Financial Systems





**Let's get you featured in the next edition.**

hello@enterpriseCEO.ng - 08063450905

   **enterpriseceo**





---

---

We are an enterprise media company. We are committed to the projection of ideas and changes that enable enterprise CEOs achieve new possibilities.

---

---

EnterpriseCEO's digital magazine is a bi-monthly publication of EnterpriseCEO Media Company.

---

---

Would you want us to share your enterprise and brand stories to the world on our platform for effective business leads and returns?

Kindly call this number, +2348063450905 or send an email to [hello@enterpriseceo.ng](mailto:hello@enterpriseceo.ng).

   **enterpriseceo**

## Cover Story

# 6

Yele started PFS as a startup company in 1994 with just 20dollars. PFS today is one of the most recognized software companies in sub-Saharan Africa with different innovative and world-class software solutions.

Story by Nurudeen Salako



# 10

'Selling Real Estate Was a Daunting Task For Me When I Started'



# 13

7 Places CEO must visit for Vacation

# 12

Fabric, e-Commerce -Tech Startup Raises \$100 Million in New Round



# 16

Nigeria's Social Reputation Scoring Company, Social Lender Shines at Global Competition, Emerges Runner Up

# 15

Wale Salami Emerges World Business Angels Investment Forum's Senator





# Is The Customer ALWAYS Right Raxim - RIGHT?



However, the popular phase didn't hold sway anymore and business owners and employers should discard this phrase – ironically it leads to worse customer service. One of the biggest betrayals of employees a manager can commit is to hold the thought that 'customers are ALWAYS right' - the customer is

sometimes wrong.

Most scenarios when the phrase are used in businesses, employees are unhappy and treated like serfs, thinking the management won't support them when a customer is out of line, even the smallest problem can cause resentment. Employers should trust their staff over unreasonable customers. What is good about this attitude is that it balances employees and customers' relationship. The always right maxim squarely favours the customer which is a bad idea, because it causes resentment among employees.

When it's a choice between supporting employees who work every day to ensure that product become what it is, or customers who demands out of the ordinary because you offered them services or products, employers should know that when they run into such customers their loyalty should be with their employees.

There are times that the maxim strengthens abusive customers to demand just about anything – they're right by definition, aren't they? This makes the employees' jobs harder when trying to rein them in.

Meanwhile, having trust and confidence in your staff naturally place premium on customers' relations, they will be happy to work. Employees who are happy at work give better customer service because they care more about people as a result of their happiness on the job with energy and motivation.

## Nurudeen Salako

Lead, Content

hello@enterpriseceo.ng@gmail.com

The phrase "The customer is always right" arguably the most used line by customers in every part of the world to highly speak the significance and place premium on customer king-like status, convincing the business owners of getting good service and quality for their money.

The famous phase was coined in 1909 by Harry Gordon Selfridge, founder of Selfridge's store in London which was typically used to convince customers that they will get good service from the store and also ensure that employees give qualitative service.







**countryvest**

You invest the minimum of

**600K**

and you get

**40%**

Return on Investment

**countryvest**  
**flexi**

You invest the minimum of

**100K**

and you get

**35%**

Return on Investment

- You can get your interest upfront at 35% for Countryvest and 30% for Countryvest Flexi
- You get a sealed deed of agreement for both Countryvest and Countryvest Flexi
- You get a post-dated cheque for your maturity value.
- Countryvest investors get HMO for a year.
- All projects are securely insured.

**INVEST NOW!**

📍 1 Emina Street, Off Toyin Street, Ikeja, Lagos, Nigeria

**countryvest**

**+234-9125081911, +234-9153042905**  
**1, Emina Crescent, Off Toyin Street, Ikeja, Lagos.**



**“I was not thinking of becoming the MD. I just thought it was a smart idea for the bank and it was something very little, we just needed to make it a service. They did not do anything wrong to me, they just gave me the idea that I could become an MD”**

Necessity has been said to be the mother of invention. When the need for something becomes so much essential, you are forced to find ways of achieving it, – that is the story of the MD/CEO, Precise Financial Systems, Yele Okeremi, and his Co-founder, Phillip Ayeni when they were starting up Precise Financial Systems, an indigenous software development company that bridges the front-office and the back-office of organizations.

The small company that started in 1994 with just 8250 Naira is today one of the most recognized software companies in sub-Saharan Africa with different innovative and world-class software solutions that are being used by notable clients in Nigeria and thirty-seven countries of Africa and beyond. The software solution company that is globally known for its innovative solutions now was not what it is today when he and Phillip started the company.

Yele who was a guest speaker at the Discovery for Men Conference at Fountain of Life Church recently said that he got the idea of starting a software company when foreigners from Europe would come with a briefcase to market and sell software to the bank where he

was working then, and what they were bringing was not in good standing with what they were doing in the country.

“We were given the opportunity to develop in-house products for the bank, and I was fortunate to be in the bank in the 80s and early 90s. While many banks were buying other software, we were building, so I already understood a little bit of how these things could be done. When these guys brought these softwares from Europe, I would look at what they were bringing, compare it to what we were building and I began to see that they were not in any way smarter than us.

We would ask them questions and sometimes they would not even come up with reasonable answers. That was the moment I stood up to the responsibility”, Yele explained. He said that the only thing he could do when he knew that they were charging 1 million pounds was to cry. “I realized that they were taking a lot of money that at some point, I began to cry because what these guys were pushing was not as standard as what my team and I were doing” Yele revealed that what he did afterwards was to send a memo to the senior management of the bank to allow his department to become a company to serve the bank and other banks, but the management declined, saying that it was a political move to become the MD.

“I was not thinking of becoming the MD. I just thought it was a smart idea for the bank and it was something very little, we just needed to make it a service. They did not do anything wrong to me, they just



gave me the idea that I could become an MD.”, he said. The idea that was not allowed to fly at the beginning was what he said he turned to a company that has become global referenced today.



L - R: Deputy Managing Director, Precise Financial Systems, Philip Ayeni & MD/CEO, Precise Financial Systems

“When I realized that the bank was not going in the direction that I gave them, I spoke to Philip who was my colleague in the same department at that time, and now Deputy Managing Director at PFS now and a Chartered Accountant. I discussed the idea with him, he agreed, we spent one year preparing the business plan, and launched the company on 1st of March 1994”

Today according to Yele, the company holds to her credit numerous product trademarks that serve many financial and non-financial organisations that include the banks, federal and state government parastatals, insurance companies, oil and gas companies, telecommunication and IT companies, stockbroking firms,

bureau de change firms, manufacturing companies, airlines, hotels, health management organisations, logistics firms.

He pointed that the company now works with many partners to deliver financial software services to multinational companies that include Microsoft Corporation, IBM, SAP, Ernst Reiner GMBH & Co. KG, Germany, Arit of Africa, and International Marketing Partners.

PFS has been recognized on various fronts in the software development and financial services space and a member of the Presidential Initiative for developing the software industry in Nigeria and a member of the Central Bank of

Nigeria’s working group on Automated Clearing House and Cheque Truncation.

The company was recently celebrated by the prestigious Cfi.co Award in London as the Winner of the Best Banking Solutions Team in West Africa, the 4th IT Edge West Africa Convergence Forum also honoured the company as the Innovative Leader in Financial Software Solution and as the 4th of the top 50 West African IT companies.

PFS was announced the winner of BolCT Award as the 2013 Indigenous Software Company of the Year; Africa Innovation Awards 2014 winner as the Financial Software Solution Provider of the Year; International Business Star, Accra, Quality Awards 2014



“**PFS has been recognized on various fronts in the software development and financial services space and a member of the Presidential Initiative for developing the software industry in Nigeria and a member of the Central Bank of Nigeria’s working group on Automated Clearing House and Cheque Truncation.**”

winner as Best Software Company in Africa 2013 for software development excellence and sterling support services. According to Yele, the company is still embarking on its

mission to help its customers break barriers and change their status quo by providing simple solutions to their complex problems using proven technologies.

“We ensure that optimal technology is employed to have a straight-through-process, right from the transaction source up to the processing and reporting point. We believe that optimal technology does not necessarily translate to highly expensive technology. In doing this we employ the best in man and material resources”, Yele explained.

Yele is presently an Associate Professor at Nobel International Business School, Ghana. He holds a Doctor of Business Administration degree from the Swiss Business School, Zurich,

Switzerland having previously obtained a Master of Applied Business Research from the same institution. He also has a Bachelor of Science degree in Computer Science (with Economics) from the Obafemi Awolowo University and a Masters in Business Administration.

He is an alumnus of the Wits Business School, Johannesburg South Africa, and Harvard Business School, Boston, Massachusetts, USA where he completed the Owner President Management Program. He is also an alumnus of INSEAD Fontainebleau, France where he completed the International Directors Program and obtained the Certificate in Corporate Governance.



**Clirec**

Accounts  
reconciliation  
&  
Settlements

**iTELLER**

Payments  
Switching,  
Cheque  
Truncation  
& Clearing

**Payit**

Multi-channel  
Payment  
Processing  
& Workflow  
Automation

**aPlause**

Core  
Accounting  
& Finance  
Solutions

**Acapafa**

Loan  
& Thrift  
Solutions  
for  
Cooperatives

**Symphony**

Integrated  
Revenue  
Collection  
& Management

**PFS**

• PRECISE • FINANCIAL • SYSTEMS

**...Simple solutions**

*...for solutions  
that break  
barriers  
and change  
the status  
quo  
Since 1994*



# **‘Selling Real Estate**

## **Was a Daunting Task For Me When I Started’**

Taiwo Falade is presently Sales Manager at Country Hill. Her journey into real estate is a testimony for youths out there who want to take on a new career with zero knowledge in a particular field or those who feel like giving up in the face of challenges.

Story by **Cherish Loto**



Taiwo Falade's journey into real estate is a testimony for youths out there who want to take on a new career with zero knowledge in a particular field or those who feel like giving up in the face of challenges. Taiwo, who is presently the Sales Manager at Country Hill, – foremost Nigeria's real estate company started out as front desk admin executive assistance at a growing real estate company but had never considered sales as a profession.

She eventually became sales personnel through one of her friends, Abosede Ajiboye. Abosede who was working in another real estate company introduced Taiwo into real estate where she works currently as Sales Executive. "I didn't like the idea of trying to reach a target and selling in general.

But I met Abosede at a time I wanted the job after I resigned from my previous workplace. She advised me to join the sales department of her company, CountryHill.

She mentored me through the learning processes and difficult periods. Today, I have gained stability, learned through processes and I can seal any real estate deal no matter how big", Taiwo revealed.

**“What made me super elated was the fact that I was put under probation at the company and such remarkable performance boosts my confidence on the job.”**



Starting, Taiwo said she had it tough in the beginning, navigating her path, sourcing and meeting prospects, and making them clients.

"Most people have this misconception that real estate clients sourcing is a walk in the park but it wasn't especially for someone who had no prior experience in that field", she pointed.

Commenting on how she made her first-ever sale with Countryhill, Taiwo noted that after enduring a difficult start, she didn't make just a single sale but six sales were made in her name after been encouraged by Abosede who earlier introduced the job to her.

"What made me super elated was the fact that I was put under probation at the company and such remarkable performance boosts my confidence on the job, Taiwo said.

When asked about her aspiration for the job, Taiwo

said being the best in her job is her utmost priority, saying that intensifying her passion for the job with hard work, consistency, and determination will continue to position her to make outstanding sales at work.

In the course of her journey in the real estate sector, she said she realized the huge significance of real estate as an integral part of the economy and its relevance.

"People would always want to patronize real estate now and in the future because lands and housing properties always appreciate over time with huge profits for their owners. She explained that Country Hill provides the best deals that suit and profits its clients and their future with a high return on investment. Providing affordable luxury to all her clients and partners.



# Fabric, e-Commerce -Tech Startup

## Raises \$100 Million in New Round

Story by Nurudeen Salako

Fabric, a startup specializing in e-commerce platform development has raised \$100 million in new funding as the pandemic puts a renewed focus on companies' digital capabilities.

The round was led by Stripes, a New York-based private equity firm, and included new investors B Capital Group and Greycroft. Seattle-based Fabric is now valued at \$850 million, according to a person familiar with the matter who asked not to be identified discussing private information.

That's up from a prior valuation of \$193 million, according to data provider PitchBook.

The startup allows companies to customize their websites with digital storefronts and back-end technology to facilitate online transactions.

Chief Executive Officer, Fabric, Faisal Masud said the coronavirus pandemic, which drove a surge in e-commerce demand, crystallized the importance of having robust digital technology, but many companies don't have sufficient resources or engineering talent to improve their websites.

"A product owner should be focused on building their product, not running their

technology platform," Masud, the former chief operating officer of the Alphabet Inc. drone business known as Wing, said in an interview.

Fabric has more than two dozen customers, Masud said. Its client list includes GNC, Restoration Hardware, and BarkBox. The latest funding will be used to hire a marketing leadership team and expand its engineering team, broaden partnerships and support possible acquisitions.

The company also wants to expand in Asia.

The latest round comes about five months after its Series A financing. Other participants in the new funding include existing investors Norwest Venture Partners, Redpoint Ventures, and Sierra Ventures.

While Fabric works with companies on consumer-facing websites, much of its growth is likely to come from companies fulfilling orders with other businesses, Masud said. Thirty percent of Fabric's clients fall within this category, which is often referred to as business-to-business, or B2B.

"The digital movement will be nontrivial in B2B," said Masud, who is also a veteran of Amazon.com Inc., eBay Inc., and

Staples. "These businesses are preparing for a world post-pandemic, which means where digital was sort of tucked away in the corner, they're now looking to bring it all online."

Fabric was founded in 2017 by Ryan Bartley, who previously worked at Staples and eBay. At Fabric, he is the company's chief revenue officer.

Ron Shah, a partner at Stripes, said Fabric benefits from a leadership team with experience at technology giants such as Amazon and Google. Companies in this market need that kind of expertise to stay relevant, given the rapid pace of change, he said.

"What has happened in last 18 months has made abundantly clear that if you want to survive in business you need to deliver an extraordinarily good digital experience," Shah said in an interview. "The only way to do that is if you have modern tech to allow you to do that."





# 7 Places CEOs Must Visit for Their Vacation

Story by Cherish Loto

With work related pressure and tight schedules lifestyle for businesses to thrive and achieve sustainable growth in Nigeria, most top business executives are conditioned to create limited time away from their businesses to cool-off stress and stay refresh before mapping out that business next moves and strategies on the appropriate plans to execute the task ahead.

During summer vacation, business CEOs destinations wish-list priority are places where maximum fun and sensational hospitality could be match as they intend to enjoy their well-deserved holiday while it last.

Here are seven (7) places in the world where business leaders spend their annual vacation and explore other opportunities before

they return to business activities and management.

## 1. MEXICO

Rocky point in Mexico is the perfect place for a getaway for CEOs who wants no connection to social media, cell phones network but just to take a break and refresh the mind and soul. CEOs visit here to relax and truly rejuvenate.

## 2. CARNEROS, CALIFORNIA

Carneros is our next stop location in California, absolutely breathtaking with the local chardonnay and the point noir which is a beautiful view that can be enjoyed by all. Carneros is right between Napa and Sonoma valley and is surprisingly less populated than one would imagine which makes it a romantic spot for the perfect weekend.

## 3. HAWAII

Napoli Coast is widely known for its beautiful views as it attracts a lot of foreigners who love to hike. its road leads to the Volcano National Park and Heavenly Hana, people who visit don't shy away from sun bathing and snorkeling. There are other wonderful places in Hawaii like the infamous islands of Kanuai, Maui and Big Island.

## 4. FRANCE

Provence, Luberon is one of the most relaxing places in France as it is a combination of simplicity and known for its mesmerizing beauty that keeps you excited and completely satisfied by what you are watching. The sunshine, food and villages leave you breathless.



## 5. CORFU, GREECE

The perfect escape from the world will be in Corfu Greece, travelers love it because the locals are welcoming you can still see the residents playing cricket known as the 'Jewel of the Ionian' on the streets. The culture and beauty still lives on some say Corfu is an idyllic yacht charter in Greece because of the level of relaxation they feel visiting.

## 6. ANTARCTICA

Antarctica is not usually spoken about because people think there are no places suitable for vacation but that's seems to not be the case. There are a lot of adventures and new experiences to be made although the climate may not be favorable and inhospitable but the floating icebergs, orcas, humpbacks and penguins will change your mind. Healey Cypher co-founder and CEO of Oaks Labs

recommended the place because it allows for isolation and relaxation.

## 7. MYAMMAR

The 10-day silent meditation retreat in Myanmar is what every CEOs needs to reflect. During your stay you avoid eating meat, eye contact while medicating for 17 hours a day and even physical exercise.

## GOT A BUSINESS TRIP COMING UP?

We have fantastic short-let apartments across Nigeria where you will experience luxury, comfort, ambience, convenience and security throughout your trip

**BOOK NOW**



  
**Courtyard**  
By Celsius

**Address:**  
Shelter Afrique,  
Uyo Akwa Ibom State.

**Contact:**  
08109944411  
Whatapp only



## Wale Salami Emerges World Business Angels Investment Forum's Senator

Story by Cherish Loto

Co-Founder and Executive Director of Midlothian Angel Network, Wale Salami has been appointed senator, World Business Angels Investment Forum, United States of America.

In the detail that was announced by the World Business Angels Investment Forum, Wale's core responsibilities with this appointment entail representing the United States of America at the Grand Assembly of the World Business Angels Investment Forum as well as drive engagements for WBAF to provide opportunities for United States of America's startups, scale-ups, and high growth businesses and open doors for economic development.

According to the Chairman of the World Business Angels Investment Forum (WBAF), Altuntas Baybar said that it's an opportunity to do

great things together to empower the global entrepreneurial and angel investor ecosystem. Wale Salami was inducted into this office together with three other appointees which include Robert Levin of USA, Anthony Leung of China, and Abdulrahman Aliyu of Nigeria where Robert Levin doubles as Chairman of Board of Directors – WBAF USA Country Office in Washington DC.

In Wale's appreciation remarks, he said: "It is an honour of a lifetime to be recognized by WBAF and to contribute my little quota to the noble mission and corporate vision of financial inclusion on a global scale. I am humbled by the vote of confidence and look forward to collaborating with every senator and High Commissioners to spreading the gospel of WBAF in the United States of America and across the globe "Wale

Salami is an angel investor, venture capitalist, U.S. Army veteran, and tech professional with over 12 years of experience working in military, nonprofit, and private-sector roles in world-class organizations.

He is currently with Amazon Web Services (AWS) where he executes cloud adoption strategy in the SouthEast AMER region. On the side, he serves as Co-Founder and Executive Director of Midlothian Angel Network. Wale has a board seat at Utiva, #MushinToTheWorld Foundation, Rising Leadership Foundation (Texas), and at The Green Investment Club (TGIC); Nigeria's largest investment club with over \$17m capital under custody (CUC).

He has a certificate in Private Equity & Venture Capital from Università Bocconi, BSc. in Mechanical Engineering from Lagos State University, and an executive MBA from the University of Texas at Arlington. Salami is a member of HBS Alumni Angels Association (HBSAAA).

The Stanford Angels Club, and also a chartered member of the Angel Capital Association (ACA); a network of over 14,000+ active, professional angels. Wale is keen on economic development and pours all of his heart into driving economic activities that impact America and certainly has his commitments towards other nations across key continents of the world, is glad to be recognized by the World Business Angels Investment Forum.





## Nigeria's Social Reputation Scoring Company, Social Lender Shines at Global Competition, Emerges Runner Up

Story by Success Chima

**S**ocial Lender, a Digital Financial Services startup has emerged as runner-up at the just concluded African prize for Engineering Innovation at the Royal Academy of Engineering in the United Kingdom. Social Lender since inception has created access to formal financial services for hundreds of thousands of individuals. A significant majority are financially excluded individuals whom the existing financial systems are unable to serve.

Social Lender has done this by leveraging its unique core technology called the Social Reputation Score. The Africa Prize for Engineering Innovation was founded by the Royal Academy of Engineering in 2014 and is Africa's biggest prize dedicated to developing African innovators, and assisting them to maximise their

impact. The Africa Prize for Engineering Innovation aims to stimulate, celebrate, reward innovation and engineering entrepreneurship in sub-Saharan Africa. The eight-month-long program included training and mentoring with various startups across Sub-Saharan Africa.

Faith Adesemowo, Co-founder and CEO, Social Lender during her presentation showed the impressive work Social Lender was doing in the financial and economic inclusion space in Nigeria.

"Social Lender has built the technology to include SMS and USSD channels to facilitate reaching the underserved in rural communities. Core rural settlements are occupied by farmers, traders, transporters, and youths who are now embracing

formal", she said. Chief Operations Officer and Product Manager, Social Lender, Mudi Ogboru expressed how proud he was on the technology Social Lender's team has built with local and homegrown talents.

"This recognition is indeed an exciting one from the Royal Academy of Engineering and has set the tempo for more successes for the company" He added that Social Lender has benefited immensely from the Africa Prize for Innovation mentorship program and the stage is set for more partnerships with financial institutions in order to enable the further extension of formal financial services to Africa and beyond. Faith Adesemowo said "at Social Lender, We are building a Social Network for Trust, Credit, Insurance, Identity verification and much more".

**Sack your landlord  
this year 2021**

**Get started now!!!**



  countryhill\_ng

 1 Emina Street, Off Toyin Street, Ikeja, Lagos, Nigeria

To get started:

**+234-8058661980**

**+234-9060111678**





**Let's get you featured in the next edition.**

hello@enterpriseCEO.ng - 08063450905

   **enterpriseceo**