

**STEP-BY-STEP GUIDE**

**FOR**

**DIAMOND BANK**

**BUILDING ENTREPRENEURS TODAY**

**BET5 PROGRAMME**

(Prepared for Business Grant Premium Members of [www.UtibeEtim.com/membership](http://www.UtibeEtim.com/membership))

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## INTRODUCTION

This is a step-by-step guide, tool-by-tool and topic-by-topic on how package your business idea or concept for year 2015 Diamond Bank Building Entrepreneurs Today BET5 program.

This is a premium content for Surefire Business Grant Pro Membership, if you are interested in becoming a Surefire Business Grant Membership, visit [here](#), call me I have a surprise gift for you.

In this simple but step-by-step guide on how to package award winning BET5 business concept that makes you stand out from the crowd, I took time to explain everything in a simple way that you can easily comprehend. You can login to watch the video. The purpose of this guide is to explain everything you need to know or have to package an investor-grade business concept for BET5 and also to package a simple but very effective video pitch that convey your business value that sells you.

I took time to explain the tools you can use to produce that innovative and creative 60seconds video pitch. I also give link to watch sample video pitch and what you should capture in your pitch.

In addition to that, I took time to explain questions like Describe your business in detail, market potential, your duties, how to answer question on goals in the next five years and many others.

Diamond Bank Building Entrepreneurs Today BET 5 is for existing business for at least 3 month in the following categories- Agriculture, Fashion, information technology. There is a space to select others if your business category is not listed

Top 50 businesses will be selected and provided with extensive training, mentoring and advisory by the Enterprise Development Centre with the top 5 businesses winning 3 Million naira each.

Without wasting much time, let's me delve into the main thing. The first section requires you to enter your personal details but first let's run through all the questions

## **Personal Data**

1. Name
2. Phone
3. Email
4. YouTube Video Url
5. Company Name
6. Address
7. Date of Birth
8. Marital Status
9. Next of Kin
10. No. of Household Members
11. No. of Dependents
12. Nationality
13. Country of Residence\*

## **Business Information**

14. Nature of Business\*
15. Is this business registered?\*
16. Years in Business\*
17. Designation\*
18. Give one sentence description of your duties in your business
19. Total no. of employees

19a. Male Employees\*

19b. Female Employees\*

20. Initial Capital\*

21. Source of Initial Capital\*

22. How much sales have you had in the last one year?\*

23. Annual profit in the last one year?\*

24. Describe your business in detail, this should include your market Potential (Not more than 250 words)\*

25. Are you still under paid employment?\*

26. Mention the organisation (if applicable)

27. How will the bet program benefit you?\*

28. Mention your top five competitors\*

39. If you project your company in the next five years, where do you see it?\*

## **Educational Background**

30. (Start with highest qualification and include degree in view)

Schools Attended | Qualifications | From (E.g. 1999) | To (E.g. 2012)\*

31. Any professional qualification? (Give details)

32. Any previous scholarship? (Give details)

33. How did you obtain information about the program?

I will not bother answering personal questions because I believe you can easily answer them

The major question under personal section is where to upload your video pitch and you need to produce your video first before coming here. So let's see how we can achieve that

## **YouTube Video Url**

Here you are to enter your video url you uploaded to Youtube.

This is how to achieve this. Your video doesn't have to be taken in the studio, or with super powerful camera. It doesn't have to be capture with the best camera, but it should convey a compelling message about your product or service in a way that it sells you by explaining the value of your business opportunity. .

## **The Video Pitch**

Your video pitch is short summary statement you make to deliver a compelling message about your product or service. It is usually very short video and should be compelling.

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## **Purpose of Video Pitch**

### **To communicate the confidence you have in your business**

If you deliver your pitch and your confidence doesn't come across, how can you expect to confidently sell your idea to potential investor or those that would vote for you?

### **Different Types of Business Pitches**

There are about 4 different types of business pitches, there are:

1. The Elevator Pitch
2. The Video Pitch
3. The One-Page Pitch
4. The On-stage Pitch

But since BET5 wants you to create 60 seconds video pitch to share your concept, I will focus on The Video Pitch here to save time.

## **The Video Pitch**

Your video pitch should be a short video and it should not be more than 60 seconds and within the 60 seconds, you should be able to sell yourself by explaining the value of your business opportunity.

Since it is a video pitch, your video allows you to include your voice, images of your product, testimonials from your customers, music if need be, customer review just to mention a few. Your video should be fun, creative or innovative. Adding a video pitch that is innovative and creative will help you stand out from the crowd, as well as increase your likelihood of having your pitch viewed and voted for. It's difficult to share your personality and passion in writing, so take advantage of video.

Like I said before, you don't need state-of-the-art video camera and equipment to capture your video, your phone camera is enough to handle this. So just use your phone to capture this. What is very important is the message and the value you are going to share.

## **Tools and Method to Capture Your Video Pitch:**

Camera Phone/ Video Camera: If you have a phone that has camera and can record video, you can use the camera to capture your pitch. Ask someone to help capture you while you are delivering your pitch. You can write your pitch on a cardboard, computer screen or piece of paper and read from there. But let the cardboard be behind the camera.

If you can afford the service of a professional camera man, you can engage one to give you a professional shot and help you to edit it.

## **Using Computer Webcam:**

Your computer can also give you a nice video capturing without you having to spend a dime on other tools or service of a professional camera man. In fact using your computer webcam is the easiest because you can do this by yourself. Just put on your webcam and use it to capture yourself while you are talking. You can edit it and the end to suit you.

Check out my video on how to use webcam and PowerPoint to capture your pitch

## **Screen Recorder**

Another way you can capture your video pitch is by using screen recorder and capturing software like Camtasia, camstudio, Animoto etc, You can use PowerPoint to prepare your slide before pitching

## **PowerPoint Slide/Presentation**

If you don't have camera to capture your video pitch, you can use PowerPoint to prepare your slides that include your message, your product images, testimonials, music etc, and convert it to video. The beauty of using PowerPoint is that you can use it to record your slides and your voice while explaining what the concept is all about and delivery an excellent pitch.

I recommend you use PowerPoint 2010 to record your slide. After preparing your slide, recording it, you use 'save as' to save your recording in Windows Media Video (wmv) format.

## **Online Video Tools**

There are couple of video creating tools online that you can use to insert your voice, images, texts, graphics etc to produce some nice and simple 60secs pitch video.

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Other questions under the personal details are: Company Name- where you are to enter your company name,



Address- You enter your address. It can be your home or office address.

Date of birth: Here you enter your date of birth.

Marital Status: You selected the one that best describe your status

Next of Kin: Here you enter who is your next of kin

No. of Household Members: How many people are in your household, just enter the number here

No. of Dependents: Here you mention the number of people that are not working but depend on you or the family to survive.

Nationality: Which country are you from, mention it here

Country of Residence: Which country are you currently residing, mention it here.

## **Business Information**

### **Nature of Business:**

Here you are to select the nature of your business. This year BET features only 3 categories. There are: Agriculture, Fashion, information technology. If the nature of your business is not listed there, select others.

### **Is this business registered?**

Here you are to state if your business is registered or not. If your business is registered with CAC, choose yes and if not, choose no. Please note that your business doesn't have to be registered before you can submit. But let it be existing business at least 3 months.

### **Years in Business\***

In this field you are required state how many years you have being in business. If you started your business few months ago and is not up to a year, enter 1.

### **Give one sentence description of your duties in your business**

As the arrowhead, your role in your business is very important. Looking at the question, you are asked to describe your roles in your business and you are not to beat around the bush explaining irrelevant duties or something too long. Look at example below:

As the Managing Director, my duties are day-to-day management of the business, supervise, delicate duties and also liaison between employees, customers, and other managers of the organization

### **Total no. of employees**

Here you are to mention the total number of employees on your payroll. You enter the number of male employees and female employees in the field provided for you. No need to hype the number of employees you have. If you have only 1 employee, mention it there.

### **Initial Capital\***

How much have you invested in your business? State the total amount you have invested in your business. Mention something reasonable

### **Source of Initial Capital\***

Where did you get your initial fund from? Your source of fund can be personal savings, family members and friends, bank loan, grant, vendor, bootstrapping or angel equity.

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### **How much sales have you had in the last one year?\***

Here you are to mention the total amount of sales you made in the last one year. If you keep record of your sales, is very easy to know your total sales in the last one year. Please state something reasonable and don't give bogus figure just because you want to impress them. If you haven't made much sales no problem, just state amount of sales you have made.

### **Annual profit in the last one year**

What is your profit for the last one year after removing your total cost from your total sales? Your profit for last year = Total sales for last year – Total cost for last year.

There is no problem if you haven't made profit for the last one year. New business takes time to breakeven. Some take more than a year to start making profit. So if your profit is negative, state it there. That doesn't mean your business is not doing well or stating negative value will affect your chances.

**Describe your business in detail, this should include your market Potential  
(Not more than 250 words)\***

This question is very important and is like your executive summary in an investor-grade business plan...

To answer this question, you need to take something into consideration.

1. The word limit is 250 and you need to convey the Unique Selling Point, benefits...
2. You need to be precise and concise
3. Use your ELEVATOR SPEECH/PITCH

To answer this question correctly, I will like you to introduce your elevator speech. What do I mean by elevator speech? It is a short speech or description you give about your business before the real one. Elevator pitches define your business in terms your prospective investors want to hear. Your marker uses the quality of the elevator speech as a way to judge whether to continue with your idea and make you go to the next level.

If you cannot put what you do into clear and concise words, how will other people, or rather, potential investor, know what you do?

I don't mean something like, "We do computer programming and system design." That hardly gives insight into what you do best. I also don't mean, "We develop software for database management, systems integration, network management, Windows applications, corporate ICT training and other custom applications." Small businesses that do everything under the sun lose credibility. You need to have focus.

Start with the basics:

1. provide your business's legal name or operating name,
2. who you are or the sector
3. the service you offer or what you do or produce
4. Your location or city you have presence
5. Who need your service, product or the market
6. How you solve the problem

This should contain in your brief description in just one sentence before the follow up description.

For example

***Utibe Etim Fashion is a complete fashion house base in Lagos that offers unique designs and quality contemporary African fashionable cloths tailored to meet all of your unique personal and professional needs.***

Then add your follow up description in another paragraph that contains the following:

1. Define the market or your targeted customers
2. List your products or services
3. When and how was your company formed
4. Define the size of the target market
5. why this business is needed and by whom
6. Make a statement about the size and/or growth trend of the industry.
7. You can state your monthly sales
8. Business address and also your online presence- website address, business page that shows portfolio, products and services

### **Are you still under paid employment?\***

If you are still under any paid employment, state it here. Otherwise say NO.

### **Mention the organisation (if applicable)**

State the organization you are still working for if answer to your question above is yes.

## How will the bet program benefit you?\*

To answer this question effectively, I will advise you to take time and look at what BET5 has to offer and see how you can key into that. Knowing the goals and objectives of the programme is very important. Let's look at the goals and objectives of the programme below:

>Top 50 businesses will be selected and provided with extensive training, mentoring and advisory by the Enterprise Development Centre

>Top 5 businesses will win 3 Million naira each

From what the programme objectives is all about, if you are successful, you get extensive training, mentoring, advisory and grant of N3m.

So it would be great if you tell them that you need capacity building training to equip yourself with latest entrepreneurial skills to manage and grow your business.

What about the funding? Ofcourse you need the more to expand your business, to buy new equipment, to establish another outlet, to expand your distribution channels among other key things. So whatsoever you need the grant for, tell them that the program will help equip you with the needed skills, mentoring and the fund to help you buy equipment or expand.

The program can benefit you in:

1. Capacity building,
2. Equipping you with the needed entrepreneurial skills
3. Mentorship to scale your business to the next level
4. Networking
5. Discovering of opportunities
6. Expansion of your business

7. Management expertise
8. To help build a strong brand
9. Understanding of the market
10. Presentation and selling skills just to mention a few.

## **Mention your top five competitors\***

To answer this question correctly, you need to

### **Demonstrate an appreciation of the nature of the competition**

- ✓ Who is competing?
- ✓ In what segments?
- ✓ Where are they?
- ✓ What do they offer?
- ✓ What is their basis for competition?
- ✓ What might their reaction to you be?

### **How to describe your competitors**

- ✓ What market segments do they focus on?
- ✓ Have they developed a brand or generic product?
- ✓ Are they hi-or low technology?
- ✓ Are they focused on price, product, place or promotion?
- ✓ Do they develop their own products or out-source?
- ✓ Multi-product or single-product?
- ✓ Are their staff specialised/unique in some way?
- ✓ Do they go for the big sale or lots of smaller value sales?

### **How to truly understand your competitors**

- ✓ Segment your customers into strategic groups
- ✓ What are they truly good/the best at?
- ✓ What kind of customers do they seek?

- ✓ What is their strategy, 4P's, mission statements
- ✓ Set up a competitor file/s

Whether you like it or not you need to study and analyse your competitors because they will either make or mar your success.

## A HEARTFELT PLEA!

Do not just mention the name of your competitors like lantern books, Evans Publishers, Macmillan Nigeria Publishers Limited, Longman Plc and University Press Plc, list their strength and weakness, opportunities and or threats e.g

*My competitors are:*

*Evans publisher*

*Lantern books*

*Macmillan Nigeria Publishers Limited*

### 1) *Evans Publishers*

#### **Strengths**

- a) Good resources –financial; technical*
- b) Good image – quality company*
- c) Have industry specialists*
- d) Good distribution network*
- e) Has 40% of the market share*
- f) Large customer base*

#### **Weakness**

- a. Low-level of sales in Nigeria*
- b. Few marketing staff*
- c. Many new staff – need experience.*

Please use the same method above to profile 2 more competitors and please make sure is just 2 strengths and 2 weaknesses.

Or you can do something like this

Competitors	How our solution is better
Evans publisher	We provide a dedicated professional
Lantern books	Our packages are more flexible
Macmillan Nigeria Publishers Limited	We have more distribution channel than them

### **If you project your company in the next five years, where do you see it?\***

Effective businesses set not just short-term goals but long-term goals as well. Long-term goals of five years or more can challenge your imagination, because five years can transform your business. But before setting long-term goals you need to start with short-term goals. In business you face challenges every day and you must look ahead and past the problems of the day and the obstacles of next year to determine where you would like your business to go. This requires you to think about larger issues for your business. You can then align your short-term goals to your long-term vision.

This same question was asked during YouWIN1 and subsequent ones and I stated my short-terms and long-term goals. I started with my goals for the next three months, followed by the next six months, then the next 12months, three years and finally the next five years.

Here they want you to state clearly your goals in the next five years.

This is where your vision comes in. You need to state exactly what you are trying to achieve in the next 5 years.

Your business goal is like a MAP that guides you to your destination; therefore, your goals need to be well spelt out. It will guide you to where you are going, where you want to be, how and steps to take to achieve it.



In some instance you set milestones to be achieved every 3 months. Yours can be to open another branch in Lagos in the next 5 months and another in Abuja in the next 10 months etc.

It can be in form of growing your revenue to N20,000,000 in the next 10 months.

It can also be in form of creating more units or packaging your products instead of outsourcing it.

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The last section is the educational background section. Looking at it is very simple and straightforward. Just enter the right information there.

## **Educational Background**

*(Start with highest qualification and include degree in view)*

Schools Attended | Qualifications | From (E.g. 1999) | To (E.g. 2012)\*

**Any professional qualification? (Give details**

**If you have any professional qualification, you can state it here.**

Any previous scholarship? (Give details

**How did you obtain information about the program?**

(Tick appropriate box)

Website, Social Media (Facebook, Twitter, Google+ e.t.c.), Newspaper, Referral , Email, SMS, Others

# ABOUT THE AUTHOR



**Utibe Etim** is a successful entrepreneur, a business consultant and business plan expert, a business coach and a mentor. A founder and co-founder, a writer with special focus on business and ICT.

One of the pioneer awardees/recipients of YouWIN- Youth Enterprise With Innovation in Nigeria: a business plan competition of the Federal Government of Nigeria to empower youths with innovative business idea (between N1m to N10m) is given to an awardee to start a new business or expand their existing business.

He is the chief Executive officer (CEO) of Etimate Global Services. He is a respect maestro in the software/ICT development management. He is also the founder of Tudor Design; a web and software consulting firm, Tudor Host; a web hosting and domain registration firm.

He is one of the 7-man Board of Trustees of Hellenis Foundation ([www.hellenis.org](http://www.hellenis.org))

As a mentor, business coach and a trainer, he has mentored a lot of people especially youths that have successfully started their business and also helped them to raise grants and work with them in setting up their business.

Through his website [www.UtibeEtim.com](http://www.UtibeEtim.com), he shares valuable information on business grant opportunities, youth empowerment programmes, business opportunities, tips and how to start many small scale businesses.

His vision is to empower as many entrepreneurs as possible, helping them to setup their business, harness available opportunities to raise funds to start or expand their business and also helping them in packaging a professional and award winning business proposals and plan.

In fulfilling some of his long term vision in business development and entrepreneurship empowerment, he ostentatiously targets this material to ensure that many potential entrepreneurs are equipped with the skills of getting the right grant to start their business and also learn to write cutting edge proposal for distinction.

## **CHECK OUT SOME OF OUR SERVICES**

### **WEBSITE DESIGN/DEVELOPMENT (Upto 35% discounts available)**

Running a profitable small business in Today's world is challenging enough. Not having a website to attract the growing number of prospects, increasingly relying on the internet to find the products and services they consume, would be a missed strategic orientation to say the least.

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News Portal like Punchng.com, Vanguardngr.com,

School Management System

Blog setup (to make money working from home) and other websites.

Call 07031542324

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### **BUSINESS REGISTRATION/INCORPORATION (upto28% discounts)**

If you are planning to start a business in Nigeria, it's very important you incorporate your business. Registering or incorporating your company with Corporate Affairs Commission of Nigeria (CAC) gives you some legal backing as a business entity to carry out business in Nigeria. There are various forms of business structure to choose from and each structure depends on many things like tax, ownership, size, type of business among other things. The available business structures in Nigeria are:

- Business Name (Sole Proprietorship & Partnership) (N18,000 instead of N25,000)
  - Private Limited Liability Company (LLC/LTD) (N65,000 instead of N75,000 for one million share capital)
  - Others – Call for price
- Contact 07031542324

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Whether you're starting a new business, repositioning your existing business, or targeting outside investors, getting a clearly detailed business plan can make the journey to your business goal easier, faster, and less costly.

Writing an investor-grade business plan can be challenging and time consuming, even for those who have done it before. If you are a typical entrepreneur, you're already too busy focusing on other priorities, such as building your customer base, perfecting your product, or recruiting key management. We can help.

I write professional business plan that makes you standout. Whether you need a business plan for:

- 1) Loan from the bank
- 2) Investor
- 3) Grants and competitions
- 4) Or as personal guide for your business

Contact us on 07031542324

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