



Some Frequently Asked Questions (FAQs) and terms used.

1. How do you control quality of work done for clients?

Our risk management policy to control quality is such that:

1. All work with clients is confirmed by means of an engagement letter signed by a client to agree the scope of work and other expectations (such as timelines).
2. Work is assigned to staff depending on levels of experience. Staff are adequately supervised through regular meetings and discussions and are guided in their work including through following templates and guides that are available on an online server accessible by all staff and supervisors.
3. We follow a "6 eyes" review principle which means that all work is typically reviewed by at least 3 people – the person preparing it, a supervisor and finally by a quality reviewer – typically a principal.
4. From time to time, client reviews including whole firm reviews may be conducted by an independent person to ensure quality is maintained and risks are managed.

2. Where should I invest my money?

This really depends on a number of factors as there are several sectors and businesses but two key factors to consider are:

- a) *Passion*. It is key to invest your money in areas of specific interest or passion to you. Investing is generally a mid-long term activity and so investing in such areas of interest to you means you can carry on, when the going gets tough (and it will).
- b) *Risk appetite*. Some people like danger, others like to play it safe. In choosing where to invest, consider your "risk appetite" whether it is say low risk, medium risk or high risk.

That said and done, you can see our ranking of [best sectors for investment in Uganda](#).

3. What is Return on Investment (ROI)?

This is a measure of how quickly (or successfully) you can get your original capital (equity) investment from the profits of a business. It is measured as net profit/total equity or investment. If for example your initial capital was Shs. 1m and your profit was Shs. 5m. The ROI is calculated in one of two ways:

- (a) No. of Years: $\text{Capital investment}/\text{Profit} \times 365 = 1\text{m}/5\text{m} \times 365 = 73$. Means you get your investment back in 73 days which is about 2 and half months.
- b) As a percentage: $\text{Net profit}/\text{Investment} \times 100 = 5\text{m}/1\text{m} \times 100 = 500\%$.

4. Where do you get your research information from?

Part of our culture as a “thought leadership firm” is to be considered an expert in the work we do.

As such we therefore invest a lot of time and resources in subscribing to various news sources as well as conducting regular field research ourselves and have a dedicated team to speaking to various business leaders as well as reviewing literature from various sources in order to obtain the information we provide.

All research information is also reviewed appropriately in line with our “six eyes” quality control principle (see question 1).

5. How do I write a good business plan/proposal?

Experienced investors will tell you that certain key information needs to be included before they can even turn the pages. One of these is an **executive summary** (investors are busy and read many plans). They will also tell you that they are quite keen to know what the applicant has done to date.

How about the team? Does it matter? Yes it does! These are some of the key ingredients of a good business plan. [Read our CEO's tips on writing a good business plan.](#)

6. Are audited accounts really important?

For a start-up company with limited funds and being typically managed by its owners, it might not be so important to have audited accounts.

However for a company that is growing and is hoping to expand in the future say via venture capital, private equity or loans then it is almost a necessity that you will need to have audited accounts. Many lenders or financiers will want to see 3 years or more of audited accounts and so we would highly recommend that if you expect your business to be growing you hire an auditor right from the start.

P.S By audited accounts we mean financial statements that have been assessed by a public accountant on whether they are "true and fair". In Uganda, public accountants are regulated by [ICPAU](#). You can find a list of an ICPAU registered accountant there or speak to us to help in this search.

7. What is Venture capital? Funding available primarily for start up companies. The venture capitalist usually takes a % of shares (instead of collateral) and expects to exit in say 5-7 years from the company.

8. How about Private Equity? Funding available primarily for established business to grow to the next level. The private equity fund also takes a % of shares or might also offer debt or a combination of both.

9. What is Equity? A % of shares in a company that represents its share capital.

10. What does Inachee mean?

This a combination of words to represent the spirit of what we do:

(i) *Inertia* from the physics term to describe the tendency for an object to remain in a state of rest or motion unless acted upon by an external force

(ii) *Chi* from the Chinese word for internal energy

(iii) *Inach* from the Iteso word for sister.

In summary, we represent the following spirit: "Brother/Sister, let us work together (ethically) to change the world of business for Uganda and Sub Saharan Africa.