



Inachee (**noun**) [In-a-chee-]: Home Grown Energy in Motion.

Hello!* we can help you continue on your business journey – easier.

Inachee services – for growing/established businesses.



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What makes us different?

You are looking for a partner to work with you on the challenging business journey of running or turning around of your business. A business that is growing has slightly different challenges from a start up. Some of the issues include:

- How do you put in place systems and procedures for example to ensure that the owner(s) is/are not spending sleepless nights on the business?
- What makes your service unique?
- How do you grow your sales and profits to beat the competition?
- What other opportunities exist in the market?

We can help you.

What makes us different?

As part of our relentless focus to develop the entrepreneurial environment in Uganda, we write the “*Investing In Uganda- Naked Eye Series*”. These series on a regular basis analyse what it takes to start a business in different sector in Uganda. Key information provided includes; PROS and CONS, Start up Capital budget, Profitability and Return on Capital (ROI) analysis.

In addition the “*advanced thinking*” newsletter (FREE) exclusively shares with our more than 500 subscribers thought leadership articles on a variety of subjects geared at running a successful entity.

Our sister website: www.inachee.biz provides our clients with FREE information on alternative sources of finance as well as our “1 minute management tips”

Experienced team

Our team has a combined more than 30 years experience in different sectors and therefore we understand the issues you are likely to face. The leadership team is supported by a diverse team including accountants, researchers, marketing personnel and IT staff. You can read about our leadership [team profiles](#).

Examples of clients we have helped

- A Shs. 1 billion (\$400,000) poultry farm with over 11,000 birds benefitted from management accounts, internal control reviews, HR support and Value for Money (VFM) Reviews.
- A lingerie group with operations in Uganda and the UK requiring regular management accounts to help it plan its multi country operations
- A long established dairy farm requiring turnaround management support to recover from losses;
- A leading private school that needs review of the policies and procedures for its finance department
- A branch network of a high end kids’ s store requiring marketing strategy and accounting support for its expanding operations
- A newspaper distributor who needed a strategy to expand its operations in Kenya and Tanzania and subsequently an HR diagnostic review.

Quality control

As part of our strict quality control procedures, we typically have a “6 eyes principle”. This means that any work done for you is typically reviewed by 3 persons – the person preparing the work, a supervisor or other specialist/expert and by a quality reviewer and your key relationship point of contact (a Principal).

You can find out more about us in *Appendix 2*.

Managed Services

This bouquet of options provides a number of services to suit the diverse needs of growing or already established entities.

Description	Bronze	Silver	Gold	Platinum
1. Regular management accounts	✓	✓ <u>Plus</u> - cloud computing	✓	✓
2. Quarterly internal control check	✓	✓ <u>Plus</u> - “value for money” review	✓	✓
3. Dedicated Client Relationship Manager	X	✓	✓	✓
4. HR compliance services (e.g payroll admin, employee surveys)	X	✓	✓	✓
5. Marketing strategy	X	X	✓	✓
6. Internet strategy (e.g PPC, websites, analytics)	X	X	✓	✓
7. Quarterly board meetings (dialing in)	X	X	✓	✓ Physical attendance
8. Quarterly field research and benchmarking	X	X	✓	✓
9. VIP newsletter membership	X	X	✓	✓ <u>Plus</u> - platinum only member tips
10. Arrange audit services (partnership with ICPAU firm)	X	X	X	✓
11. Networking events with other members	X	X	X	✓
12. Personal attendance by our Principals at your strategy meetings	X	X	X	✓
13. Training and trend insights.	X	X	X	✓

To speak about your budget including for a tailored package not covered above, contact the [team](#)

Competition benchmarking and marketing strategy

A key aspect of ensuring that your products/services remain competitive is by ensuring that you have relevant market information. Our business research/competitive benchmarking service comprises of us conducting market research for your sector of interest and/or including around your preferred location of operation. As part of the research we consider:

- Key competitors in the area
- Key contacts in the industry or value chain – who would be good partners
- Future trends/technologies – that could threaten or enhance your position
- Other advanced tips and strategies from our experience e.g internet marketing strategy.

We have significant experience in this area, including from our thought leadership work to assess [the best sector for investment in Uganda.](#)

Regular tips and support

Running a successful business and being an entrepreneur can be challenging and downright discouraging sometimes. You sometimes need another view –including from a firm dedicated to finding the best or “advanced” information to help entities succeed.

Our “Advanced thinking” e- newsletter is sent out every two weeks to our over 500 subscribers and is geared at providing thought leadership articles on various aspects of doing business. The articles are typically tailored to Uganda and our experience and so are very relevant.

Read [amazing stories and reviews from some of our subscribers](#) on how the newsletter has made a difference to them.

If you want to quickly subscribe, [click here](#).

Sources of finance

A key concern for doing business in Uganda is where to find working capital or expansion growth financing.

On our sister website: www.inachee.biz we have profiled (and regularly profile) different alternative sources of finance including:

- Private equity (for businesses established typically more than 5 years)
- Venture capital (for start ups and growing entities)
- Grants (including if in specialist industries e.g green energy and environment, technology)
- Trade finance and flexible loans (e.g agriculture loans and letters of credit for tenders)

Turnaround management

Despite your best efforts, sometimes business can start showing signs of failure including making losses. Do you know the leading causes of business failure? We can help you in a diagnostic review and then work with you to develop a turnaround programme.

See *Appendix 1* for information on why Ugandan businesses fail and how we help.

Next steps?

Please e-mail: dwasake@inachee.com. It is the easiest means of ensuring we direct your enquiry appropriately. We typically respond within 24 hours.

We are more than happy to speak to you further. If you would like to know more about how we may work together, please do not hesitate to let us know. Our contacts are below.

Office contacts

<i>London Office</i>	<i>Uganda office</i>
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Appendix 1: Why do Ugandan businesses fail?

Business failures in Uganda – what causes them? How can we help prevent this?

How frequently do businesses in Uganda fail?

Uganda is ranked as one of the most entrepreneurial nations – It means we set up businesses much faster than many countries – and many of our businesses are driven by opportunity rather than necessity (e.g retrenchment or unemployment)

But a respected 2004 study conducted by Makerere University Business School (MUBS) and sponsored by among others the European Union (EU) indicates our business failure rate is 50%! That means 1 in every 2 Ugandan businesses that is started fails – usually within 3 years.

Is business failure worse for family businesses?

Yes. The problem is worse for family owned business – a failing family business causes higher levels of stress – particularly as you cannot just get rid of your business partner who has contributed to the failure – they are after all your spouse, brother/sister, mother etc.

Global statistics show that most businesses are family businesses. For example 90% of all US businesses are family owned. This is expected to be the same in Uganda.

But why exactly are Ugandan (and family) businesses failing?

Businesses worldwide not just in Uganda fail for a variety of reasons. The top 4 reasons include: not enough demand, stubborn owners, out of control growth and poor accounting.

See the full list of the top 10 reasons why businesses fail (and how we help prevent this) on the **next page**.

Can business failure be prevented?

Some people think achieving business success is purely good luck – its true there is an element of luck (or blessings if you like) but a lot of success comes to putting in place measures and controls to prevent failure in the first place (think of it like the foundation of a house) – and then you can go ahead to achieve strategies that help you succeed (the building).

On the **next page** we provide the full list of the 10 most common reasons why businesses fail and how we might help you prevent this failure.

Why businesses fail & ways we prevent this

	Top 10 cause of business failure	How we help
1	<p>Not enough demand</p> <p>The math doesn't work - there is not enough demand for the product/service at a price that will produce a profit.</p>	<p>Forecasting – We look at the market critically, your pricing strategy and help you to forecast profit as part of feasibility study.</p>
2	<p>Rigid owners</p> <p>Owners who just cannot get out of their own way. They are stubborn (not flexible), risk and conflict averse.</p>	<p>Advanced thinking newsletter – presents new information that “opens the mind” including on the Ugandan market, opportunities and tips on success.</p>
3	<p>Out of control growth</p>	<p>Ongoing management accounts to assess cash needs as an organisation expands.</p>
4	<p>Poor accounting</p> <p>You cannot be in control of a company if you do not know what is going on.</p>	<p>Monthly/Quarterly management accounts to provide financial information including on profit and performance of the company.</p>
5	<p>Lack of cash cushion (cash for emergency)</p>	<ul style="list-style-type: none"> • Forecasting and business plans – to indicate the cash needed including working capital • Our Sources of finance website – to help businesses identify alternative sources of finance other than bank loans. Visit: www.inachee.biz
6.	<p>Operational mediocrity – which means operations that are “just ok” – rather than the <u>best</u> because business owners forget that repeat and referral business (usually from the same customers) is critical for success.</p>	<p>Managed services contract – which means we provide you with a relationship manager to provide ongoing advice and put in place systems to professionalize a company's operations- allowing them to provide a quality service which attracts repeat business.</p>
7	<p>Operational inefficiencies</p> <p>Paying too much for rent, labour, materials etc</p>	<p>Management accounts – including a budget- actual analysis to allow comparison as well we can provide a service of a “value for money audit” - analysis of comparing a company's procurement with independent market information.</p>
8	<p>Dysfunctional management</p> <p>Lack of focus, vision, planning and all else that goes with good management.</p>	<ul style="list-style-type: none"> • Business/strategic plan – provides a vision • Internal control set up and reviews – identifies where issues are in systems • Management accounts – provides information to help planning
9	<p>Lack of a succession plan</p>	<p>Managed Services contract which helps you in professionalizing your company. Having systems in place helps a company out live its founders and also allows it to be run, on its own – without the need for day to day presence of the owners.</p>
10	<p>A declining market</p>	<p>Ongoing market research studies –a service where on say an annual basis we carry out a market survey study to check for changes in the market and find emerging trends that could threaten the business.</p>

Appendix 2: About us

Inachee (In-a-chee-) is an ethical thought leadership firm that provides financial services and advisory to clients in Uganda and the Sub Saharan Africa region. Inachee is based on the concept that if we apply best practice learnt from the best companies in the world to support Ugandan businesses they shall be able to advance in their thinking.

At Inachee we are keen on supporting Ugandan Small and Medium Sized Enterprises (SMEs) through providing consulting/advisory and financial services (including accountancy related support) at inception, growth and maturity stage including:

- Industry focused research reports and feasibility studies;
- Business plan reviews and Business idea generation;
- Due diligence; and
- Accounting/bookkeeping and internal audit/control reviews.

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Experience

Our principals have a combined more than 30 years’ experience in dealing with clients in various sectors and in various jurisdictions. The principals are:

- **Dickson E Wasake** (FCCA), A Chartered Accountant with a diversity of experience in audit, accounts, tax and business advisory with clients in Uganda, The Bahamas and The United Kingdom. Dickson's client sectors have included multinationals, Non-Governmental Organizations (NGOs) as well as small enterprises.
- **Doreen Mwesigye**. Doreen is an enterprise development expert and successful entrepreneur who won *“Woman Entrepreneur of the Year”* in the Top 100 awards of 2012. Her company, Job Connect limited a human resource and contractual management firm has in 8 years established a presence in Uganda, Southern Sudan, Tanzania and Rwanda. She oversees over 2,000 employees and contractors.
- **Joseph Walusimbi** the CEO is a multi-skilled marketing and communications professional with over 17 years’ experience in management roles of both Fast Moving Consumer Goods and Services Industry.

You can find out more about us and about our client success stories by visiting the website: www.inachee.com