



In Diversity We Stand Strong

Have a voice

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Dear Members,

Welcome back from all your wonderful holidays. I have noticed, with great interest, that our members struggle to remain committed to our goal as a network. Other than that, I am very happy about the new addition to our membership. This tells me that there is still a lot of hope, if only we can believe in ourselves and remember that our main aim is to empower ourselves and women around us.

We are to be catalysts for change wherever we find ourselves. The EPBWN is beyond me and on my own I cannot achieve much, but if we all join our resources together we will form a formidable force to be recognized in the international community across the world.

I am working behind the scenes because I want everybody to own and feel a part of EPBWN without me being the one to continually challenge you to do what is needed to forge your careers, businesses or EPBWN forward.

The zeal and desires must come from within you and your conviction that EPBWN is a worthy cause. I am very confident of our future; I believe in EPBWN, I believe in all you wonderful and resourceful women I have grown to love as sisters. I will continue to be a source of encouragement to all the members of EPBWN across the several countries where we have members. Dear ladies never give up you have put in so much time, energy, resources and love to allow your effort not to yield fruits. I would implore you to persevere - your reward will be more than just financial gains and you will see yourselves in the international environment well equipped to function professionally.

May God help us all to be our best and impact lives.

Thank you ladies for all your hard work and keeping our vision and dreams alive in EPBWN.

Mrs. Nkwakego Ibrahim-Pam
Chair person and Founder,
Expat Professional and Business Women's Network (EPBWN)
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Empower yourself— Know your capabilities

By *Charlotte de Kock*

Strength doesn't come from what you can do, it comes from overcoming the things you once thought you couldn't
- Ricci Rogers

In the first article we defined an empowered woman as a one who 'focuses on identifying and redressing the distribution of power and influence politically, socially and personally' and who 'has the ability to take charge of her life with grace, strength, and confidence — the power to be fulfilled lies in her own hands'.

We now move the discussion to redressing the power balance personally, by looking at personal capabilities and limitations. We know what our capabilities and limitations are from two sources - insight into oneself, our values, thoughts, personality, behaviors, habits, emotional reactions, and motivations; as well as what other people know and think of us. Great self knowledge is to understand ourselves, and to understand as much as we can of how other people perceive us, accepting our capabilities and limitations.

This is not always as easy as it sounds. We often overlook things about ourselves, especially things we do not like about ourselves or are not as self excepting or self-confident as we should be. Other people are not always forthcoming or honest about what they think of us, even when we ask.

Having more self-knowledge

enables us to attain personal growth, challenge our self-limiting beliefs, be responsible for our own actions and commit ourselves to constant self-improvement, as well as be the best and most authentic self we can be. Self knowledge also helps us understand other people and our reactions towards them. Self knowledge enables us to make others understand who we are and what we can bring to the table.



Charlotte de Kock

How can we gain more self knowledge?

We gain self knowledge by analyzing what we know about ourselves and what other people know about us.

Your values and beliefs and the situation will be the guide to decide if something is limiting. When analyzing, it is always good to write it down:

- * Capabilities and limitations. These are dependent on what is needed to be successful in specific situations, so it will help to define the situation and criteria for success, what you are good at and what needs improvement. This is also dependent on what your motivation is for having this capability, so write it down as well.
- * Do a strength and weakness test online. A lot of them are based on personality traits. Be careful how you use the knowledge you gain from these. Being an introvert or extrovert is not good or bad. This is just who you are. The value of this knowledge is that it will determine how you react in different situations with different people. It can also help in determining how you can use the capabilities you have to your advantage.
- * Do a personal SWOT-analysis - What are your strengths and weaknesses. What are the opportunities you have or what threats are there for growth. Use your strengths and opportuni-

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- ties to overcome weaknesses and threats.
- * Qualities of other people you would like to have.
- * Examine patterns in your response to situations and why you are responding that way.
- * Look at situations in the past that you experienced as positive or negative. Look at the reasons why you view it the way you do and determine what you can learn from it. Examine how you can change negative situations into positive experiences.
- * Ask people you can trust will give you truthful feedback on what they see as your capabilities and limitations. Always take into account the situational factors.
- * Become an expert in interpreting body language and be aware of how people react towards you, analyze the reaction, taking in account the other person's personality and what you can learn about yourself.
- * When receiving feedback from other people always thank them for the information, don't take it personally. When you have time alone, look at the information, and decide if it is true, helpful or not. Decide if you need to act on it and change how you do things or ignore it because it is not relevant. Be careful not to just dismiss the feedback, really analyze it and grow from the experience.

Empower yourself— Know your capabilities cont...

from pg 2

Go online and look at lists of strengths and weaknesses. This is especially helpful for preparing for interviews and what is needed for different jobs. Look at helpful hints on presenting what will be perceived as a limitation in the workplace.

What next?

Use the information you gain from the analysis as well as what you want to achieve in the future to prioritize the areas you need to develop in. Focus on capabilities you have that you can use instead. Write down an action plan and then action it.

Remember, an empowered woman knows who she is, knows and understands her own capabilities and limitations. She also values her own opinion, is assertive, brings her message across clearly and ensures that others understand what she is saying, and expects other people to listen.

You have power over your mind - not outside events. Realize this, and you will find strength. - Marcus Aurelius

You are most likely to succeed in life if you use your talents to their fullest extent. Similarly, you'll suffer fewer problems if you know what your weaknesses are, and if you

manage these weaknesses so that they don't matter in the work you do. - James Manktelow

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Does budgeting contribute to living a fulfilled life?

By **Rosette Mugidde Wamambe**

This is a debate that will not end soon as some people argue that operating on a budget restricts them from having what they



Rosette Mugidde Wamambe

want when they want it and therefore, there is no way they can enjoy a fulfilled life with a budget. Others on the other hand contend that having a budget does in fact ensure that they live a fulfilled life as it helps bring to light what resources are available and how they can be used effectively.

One of the best definitions of a budget comes from John Maxwell who observed that, **“a budget is telling your money where to go instead of wondering where it went.”** It follows therefore that budgeting can be described as a process of creating a plan on how to spend your money. We have all at one time or another wondered what happened to the resources we had.

Having a well written budget enables one to take control of their finances and avoid leakages. In addition to this, one is able to enjoy a sense of financial clarity which enables them to take advantage of opportunities and invest for the future; because the future will come and when you have not pre-

pared for it all you have left is regret and tales of the past.

Budgeting also allows one to enjoy the pleasures life brings without feeling guilty. Recently someone on social media wrote asking if other people also feel guilty when they make a purchase for themselves. With a well written budget such feelings do not arise because when you have planned and have the resources in place you know you can afford what you desire and its yours for the taking. Budgeting is also a biblical principal in **Luke 14: 28 – 30** Jesus emphasises the need to have a plan before we embark on anything. It appears safe to reason that the greatest benefit of budgeting is that it teaches family members especially children how to spend responsibly and live within their means. Children raised in homes where budgeting is emphasised learn how to focus on the big picture and eliminate immediate want which often steals from long term desires.

Financial experts argue that there is a correlation between what we spend our money on and what we actually value most in life. The only way to gauge if what you are spending most on is what you value is to take a look at a list of all your expenses. This will lead you to question whether this is in line with the purpose, values and goals of your life.

The key to living a fulfilled life is to determine what it is that constitutes an ideal life for you; where you feel you are basking in God’s glory and enjoying the blessing of God. It may be like most of us you want to enjoy a comfortable retirement or to ensure that you can afford to pay for your children’s tuition when the time comes.

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Similarly, you may be a person who wants to enjoy the pleasures of life and travel around the world but still live a debt free life. Having a budget allows you to plan effectively so that you know what exactly you have to put away in your nest egg for a specific duration in order to enjoy your dream. In addition to this, you are able to discern between what is a necessary expense and what is a discretionary one instead of putting the latter before the former.

The internet is awash with free samples of budgeting tools. Experts recommend the quicken accounting programme for those who want to do their budgets on their computers (www.quicken.com) and the mint app at www.mint.com for the digital application. I also recommend Dave Ramsey’s book **The Total Money Makeover: A Proven Plan for Financial Fitness**. An audio version is available free of charge on YouTube.

From the discussion above, it follows therefore that budgeting does indeed contribute to living a fulfilled life. It should be noted however that the journey of setting up and sticking to a budget may seem tedious initially but its benefits last a life time and will help you to avoid having to adjust to lack of funds because you did not make the initial decision to plan how to spend them.

Does budgeting contribute... cont...

from pg 4

Time for Action:

- 1) Set aside sometime where you are alone and reflect on your life. With a notebook and pencil in hand ask yourself some candid questions with a view of determining who you are as an individual and what exactly you value the most in life. Ensure that you write down your thoughts as they come to you.
- 2) Next make a list of all your sources of income and total these up. The figure you get will be what you will consider your monthly income.
- 3) Write down all the things that you are currently spending your money on. Ensure that you assign an amount to each item.
- 4) Compare the answers you wrote in question 1 with where the bulk of your money is going. Are you spending most on the things you value the most? Also make a total of all your expenditures and subtract it from your income. Are you living within or better still below your means?
- 5) If your answers in question 4 were No, then it is time to make some adjustments and create a budget that will enable you to live a fulfilled life.
- 6) Begin by cutting out all the expenses that are not contributing to your purpose, values and goals. Next create a budget which you will adjust on a monthly basis. Do not be too stringent in your budget otherwise this will discourage you and put you off track. Experts advise that you follow the formula of first give, save and then spend.
- 7) Ensure that before a month ends you have a clear written budget of how you will spend your finances for the next month. Make this a life style and watch yourself enjoy a fulfilled life.

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Quotes on Empowerment

- "A strong woman understands that the gifts such as logic, decisiveness, and strength are just as feminine as intuition and emotional connection. She values and uses all of her gifts." —*Nancy Rathburn*
- "I raise up my voice—not so I can shout, but so that those without a voice can be heard...we cannot succeed when half of us are held back." —*Malala Yousafzai*
- "Don't be satisfied with stories, how things have gone with others. Unfold your own myth."
— Rumi, *The Essential Rumi*
- "I am no bird; and no net ensnares me: I am a free human being with an independent will."
— Charlotte Brontë, *Jane Eyre*

Is rapid growth good or bad for business?

By Lucy Ochieng

Anyone starting a new venture or business has the ultimate goal of making profits and minimizing costs.



Lucy Ochieng

With all the right tools and environment the business can experience

rapid growth and if one is not keen the end result may be unexpected failure as the business may incur unforeseen losses. As a start up entrepreneur the initial excitement of the product or service and the sudden growth can be very appealing as the revenue streams in. Overhead expenses including rent, launch of products or services, legal fees, taxes, telephone bills, utilities and travel expenditure may more often than not be overlooked in the process.

Mathew Swyers, the founder of Trademark Company agrees that, “often as entrepreneurs we become so focused on bringing the product to market, advertising the product, and selling the same that we fail to grow all aspects of the business in unison. As a result, while the business attains its ever-increasing benchmarks in

sales it is growing upon an infrastructure that is not keeping pace with the growth of the business.” As revenues rise so will be the cost of sales or even losses if no checks and balances are put in place. This is the time when management needs to slow down and check on its internal control systems. The whole business model needs to be reviewed to find ways of maintaining the market share without incurring unnecessary expenses. This could be done by;

- * Identifying the business environment you are in and adjusting accordingly.
- * Having a sizeable management team with clear roles and responsibilities.
- * Ensuring that your brand stands out and is clear to the consumer.
- * Standardizing products or services and ensuring that the quality is always consistent with the brand.
- * Continuously participating in marketing surveys to ascertain your market position.
- * Having a system of quality control that is understood by all employees.

Once the business is at the verge of growth the next step is to find ways of maintaining the growth levels and minimizing the challenges that are associated with growth. According to John Bradberry, (2011) the key considerations for managing the risks and challenges that can accompany rapid growth are:

- * **Staying focused on the customer experience;** When operations are overwhelmed

Once the business is at the verge of growth the next step is to find ways of maintaining the growth levels and minimizing the challenges that are associated with growth.

by waves of new business, remember that a positive customer experience is at the heart of every healthy venture. Invest resources—capital, people, technology, training, etc.—to be sure you deliver on your promises. You can manage risk and preserve flexibility by hiring temporary staff or outside partners to help with delivery. Most importantly, ensure that an accurate customer feedback loop is in place, so that you can understand the value customers are receiving.

- * **Devoting time to create future value;** A common ailment among startups is a near-sighted focus on daily crises, at the expense of tasks that will build the company over the long term. Come up for air and then think clearly about what a healthy, valuable business will look like 18-24 months out.

- * **Cutting through the financial fog;** The bigger your business, the more moving parts it will have. With growth, many entrepreneurs find that they can't answer some basic business questions like: Is our pricing on target?

Is rapid growth good or bad for business? cont...

From pg 6

Do we understand the true cost of each sale? What products and clients are most profitable (and which ones are actually losing money)? How will new investments affect future cash flows? How scalable is our business model? Calculations that were previously done on the back of an envelope now require spreadsheets and deep expertise. It's time to partner with an upgraded financial expert who can stay on top of cash flows, test your key assumptions against cold facts, and build a financial scorecard to steer your business forward.

* **Getting your culture right;** Human productivity and engagement are at the heart of the healthy growth of a business. With growth, culture becomes the glue that binds your employees to the venture and to each other. You can no longer rely on that small, family-like climate of the seed stage, and must adopt new management practices to reinforce those cultural elements most desirable over the long term. This might include crisply over-communicating company

values and direction; effectively screening job candidates against company culture; orienting new employees in a consistent, engaging way; positively reinforcing behaviour that jives with desired values; and holding people accountable for behavior that conflicts with core principles.

* **Not letting potential acquirers sweep you off your feet;** Growing businesses often attract interested suitors.

Founders should be aware that these exploratory dances always require more time and energy than anticipated, and most of them will not result in an acceptable offer. Of course, you want to respond to interesting inquiries, just don't let the allure of a potential payday distract you from sharpening

your product, building your customer base, and improving the health and capacity of your company.

Finally as an entrepreneur seeking to venture in business it is necessary to leverage all the possible elements of growth and find ways to sustaining the growth without incurring unnecessary losses.

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EPBWN Abidjan Breakfast Meeting-Balanced Life



Lucy and her family are now based in Nairobi, Kenya after leaving Abidjan early September 2015



The Abidjan Chapter is saying farewell to a very active and loyal member of the chapter. Lucy, you are going to be missed, your enthusiasm and bright smile, your positive attitude to life and go getting personality. Thank you for your energy.

The statue represent a women full of love for life. Someone who has empowered herself despite her circumstances. We wish you a bright and prosperous future and believe you will be very successful with whatever endeavour you undertake