

EHİ CENTRE BUSINESS SEMINAR REPORT

Introduction

Ehi Centre under its Enterprise Development Programme organized her second edition of the business seminar held on the 2nd of May 2025. This edition focused on business planning and was facilitated by Dr Godwin Eseiwi Ehigiamusoe, Founder and Chairman of Ehi Centre Board of Directors, technocrat and industry expert.

Participants/Beneficiaries

The session was attended by Chief Executives/Founders of ranging from industry such as travel and foreign educational placement, Construction and real estates, general merchandise and telecommunication, Agriculture, Food and Entertainment. The seminar was designed to provide foundational and strategic insights into the creation and execution of business plans. The seminar emphasized the significance of business planning in launching, managing, and sustaining business ventures effectively.

Session Highlights

Introduction to Ehi Center

Welcoming participants, the Executive Director, Dr. Tessa Anota, gave an overview of the Ehi Center, outlining the mission and objectives of the organization. According to her, the organization plays a key role in fostering entrepreneurship by providing capacity enhancement and mentorship support for aspiring and existing business owners.

Introducing the seminar, Dr. Godwin Ehigiamusoe, who was the main facilitator, emphasized that Business Planning is an essential element of business management for success. The business planning process involves the collection and collation of relevant ideas and data to formulate a plan. A strong business plan is necessary for business growth and success. New and old, big and small businesses need a good business plan. He further highlighted that robust data collection and analysis are critical precursors to launching any business emphasizing that data enables informed decision-making, strategic planning, and risk management.

Course objectives

- I. Enable participants to appreciate the vital role of business planning in superior corporate performance;
- II. Equip participants with business planning skills;
- III. Support participants to formulate sound business plans for their respective businesses.

Why a Business Plan?

The facilitator described the product of business planning as a **Business Plan**, which “lays out a written road map for the firm from marketing, financial and operational standpoints” further highlighting the **4 Cardinal Benefits of a Business Plan** as follows:

- Clarity on the vision, mission and strategic direction of the business;
- Adequate understanding of the operating environment with emphasis on consumer behaviour, competition, threats and opportunities;
- An effective roadmap or compass for the business to navigate business challenges and superior performance;
- Successful engagement of lending institutions and investors for various financial instruments such as loans

Core Components of a Business Plan

The facilitator explained each section of a comprehensive business plan in detail as follows:

- Executive Summary
- Institutional Information
- Goals and Objectives
- Market Analysis
- Operational Strategies
- Financial Projections
- Staffing, Performance & Progress Monitoring

Emphasis was placed on the importance of organizational structure and continuous evaluation of performance for long-term success.

The facilitator equally spoke on vision, mission and values explaining the differences and their importance in organization success and sustainability. He further highlighted that business should be customer focused and explained the difference between customer service and customer experience.

Governance and Strategic Goals

According to the facilitator, a major part of the business plan is ensuring there is a governance structure and strategic plan in place to steer the course of the business to achieving success. According to Dr Ehigiamusoe, strategic goals are measurable objectives that track institutional growth and performance.

He taught participants the importance of establishing a well-defined governance framework, which includes setting up a Board of Directors and Management with Clearly defined roles and responsibilities. He went further to share practical board and management structures with good job descriptions and Key Performance Indicators.

Breaks and Networking

The seminar was interlaced with breaks to enable participants refresh and allowed participants to network and discuss key takeaways informally.

Action Plan and Feedback

As part of the session's conclusion, participants expressed interest in exploring the following topics in future seminars:

- Governance and Management structure creation
- Market share strategies
- Funding opportunities
- Growth planning and scalability

Conclusion

The seminar was both informative and impactful. It succeeded in deepening participants' understanding of the strategic and operational aspects of developing a business plan. Dr. Ehigiamusoe's practical insights and interactive approach made the session engaging and applicable. The knowledge shared will serve as a strong foundation for participants as they move forward in planning and growing their business ventures.

This second Cohort of the business seminar will last for one year where participants will be trained on different aspects of managing business to ensure sustainability and scalability.

*Your business **is** on a journey. It navigates its path of growth. Planning is essential, and a business plan is an effective compass and you need a good one*

- Godwin Ehigiamusoe, PhD Author of *Twelve Commandments for Business Owners*