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MR ELLIAS ORVILLE DEPUIS

CO-OWNER, PRESIDENT OF GROUP, 365 MMP
COMMONWEALTH OF DOMINICA

PRESENTATION AT THE YOUTH LEAD CONFERENCE



I am a partner in my company for upwards of five years and we have been growing every year so it has been a very interesting experience being a part of a partnership.

According to the U.S. Small Business Association, a partnership is considered as a single business where two or more people share ownership.

Each partner contributes to

all aspects of the business, including money, property, labour and skill. In return, each partner shares in the profits and losses of the business.

There are three types of PARTNERSHIPS.

- **GENERAL PARTNERSHIP**
- **L I M I T E D PARTNERSHIP**
- **JOINT VENTURE**

A General Partnership assumes equal division of profits, liability and management of the company. My company reflects a general partnership model.

Limited Partnership is more complex. This allows partners to have limited liability as well a limited input in the management of the company. It is typically determined by the extent or value of each partner's investment.

Joint Venture is basically a general partnership for a limited time or for a single project.

Why did I choose to partner with the people I am partnered with now?

This is essentially the story of how my company started. My first partner is Tridel Edwin. He is still my partner today. The truth is that Tridel Edwin, Kareem Fabien and Ellias Dupris are all cousins. We are all related.

One day I returned a movie to Tridel when we were in college in Jamaica and we sat and had a conversation. For the first time we had an extended conversation even though we have known each other all our lives. He indicated that he wanted to start a marketing company when he returned home and I wanted to start a television production company. The more we spoke about what we wanted to do, the more we realised that there was a lot of overlap in what we wanted and how we wanted to go about setting up our business. We thought about it for a few weeks and decided that we should join together to

DO YOU NEED TO PARTNER?

- What does my business need?
- Can I do everything my company requires?
- What necessary skills do I lack, which are needed in the industry?
- Do I know anyone who I can trust?

put us in a situation where we could leverage the advantages and not have to compete as family members.

When we came home we wanted to know more about Dominica and what it meant to own a business like ours in Dominica. The guy who could help us with that was Kareem Fabien, my second partner. We chose to add him because he had the knowledge of the Dominican market. We were from here but we had not been living here for a while so we had lost touch with some of the things which we needed to know for us to be

successful in our business. We added Kareem for his passion, his knowledge of the market and where we wanted to operate. He has been an invaluable resource to the company.

There are advantages in partnership and also disadvantages. The following are among the advantages:

SHARED RISKS AND LIABILITIES - With these come resiliency. You create an environment where your business is more resilient to threats from the outside.

For example, I was not the only one approaching businesses and saying ‘I

do graphic design and photography. I would like to do that for your business’. I had someone with me all the time who was able to speak to people in a way that I couldn't and had a expertise that I didn't have.

INITIAL CAPITAL INVESTMENT OR ADDITIONAL CAPITAL:

This was not my situation but normally when a new partner comes into a business it allows for the pooling and expansion of financial resources.

CAPACITY - Look at it from the very fundamental level of capacity i.e. man-hours. If I am working on something for a hour that is

one hour that I can do that particular task. If I have someone else who is working with me on a separate task at the same time, that is two tasks happening within the same hour. We do two tasks in the same time period where I would have only been able to do one. If you think about it that way, partnering is an amazing opportunity to add people to your business in a way that affords you increased capacity. You actually are able to double your business capacity.

The ability to borrow: I was not the only one taking the risk borrowing money because I had a partner. While it may have created some issues when we were borrowing money because there was some uncertainty regarding to whom to allocate the obligation, at the end of the day I am not the only one who is liable for everything. It is good to know that someone else shares the

burden with me.

Decision making: I like to talk a lot and it is very necessary for me in my interpersonal relationships to have someone to bounce ideas off. Tridel and Kareem provide that. Tridel and I are very different and we see the world very differently. When we talk and exchange ideas it is always very interesting. When we bounce ideas off of each other it allows us to discard some bad ideas and adopt some good ones and head in a new direction. A partnership also allows one to be flexible.

It is easy to establish a partnership. In Dominica it costs ninety dollars to register your business and you can start the business the next day. Additionally, unlike a company, a partnership is private. In a company you have to disclose much more information. Also there is less government

regulation governing partnerships compared to corporations and companies...

Disadvantages

DISAGREEMENTS AND FRICTIONS. This is where it gets real. I just told you that it is great to have someone to bounce ideas off. When you disagree, it sometimes creates a problem when you cannot agree on who has the final say especially when it is an equity partnership and each partner has a voice. What usually breaks the tie in our case is the two vs one as oppose to us just going at it and getting nothing done.

You are also responsible for the actions of your partner. He is responsible for your actions and you are responsible for his. That does not sound fair but as soon as you tie your feet to someone you are essentially responsible for all that partner does. Everything that he does

reflects on you whether it is positive or negative and reflects on the business that you both have together. So that is something you have to consider.

THE LIABILITY FOR DEBTS AND THE VALUE OF THE COMPANY IF ONE PARTNER LEAVES.

The biggest issue with partnerships is the issue of dissolution and what happens to the company in the case of dissolution where the two partners go their separate ways. Many times the person who stays with the company is responsible for paying off the other partner for no longer being a part of the company. That should be something you should be aware of.

Here are some questions that you need to ask before you jump into a partnership:

Do I need to partner? What does my business need?

My business is a

marketing company at its core but one of the things we got very good at and popular for is photography. If we had started our company and not known how to do photography and not be committed to learning how to do photography we would have had to outsource or bring in a new partner to have that capability in-house.

Can I do everything my company requires?

If I can't do photos then I need someone to do photos to augment my marketing. I would have to bring that person in either as an employee or a partner.

What necessary skills do I lack, which are needed in the industry?

In our case it was the knowledge of the market - How Dominican people think, how Dominican people relate to particular services and goods. Because we did not have that knowledge we added

someone who could grow the company in that way.

How do you Choose your P-A-R-T-N-E-R?

I made an acronym with the word partner to answer this question.

One of the most important things is personality.

P-Personality Choose someone whose personality compliments yours, not someone whose personality matches yours.

The example that I use is Steve Jobs and Stephen Wozniak, co-founders of Apple Computer. If you read anything about them, they are very different in how they operate and how they think. In the same way my partners and I are different... That creates an interesting balance in our business because of the differences in our personality.

A-Avant-garde Choose someone who is innovative forward-thinking and who is not

afraid to be different. You are in the perfect opportunity to find someone who is like that if you are interested in forming a partnership. School is where I found mine... Look around you. There are people who will do amazing things in life. These are the people who you want to partner with. You will typically find it in the people who are not afraid to be different, not afraid to be thought of as weird and odd and strange. My uncle just sent me a message that said, 'weird is just a consequence of being awesome.' That is absolutely the truth.

R-Reliable This is critical in small tasks and in big ones. Everything in business is time sensitive and it would be wise to have a partner you can count on to deliver. This is a very simple example. The bank closes at two p.m. If you need a deposit to be made before two p.m. it cannot be done at one minute after two o'clock. At that time the

bank is closed. You have to partner with someone who you can count on to deliver on small tasks, like depositing money at the bank, and on big tasks. In business everything is time sensitive and you have to put time limits on everything you do and you need someone who can meet those limits.

T-Trust Any interpersonal relationship requires trust. That requirement is multiplied when money is involved. You need to be partnered with someone who is serious about money and who is serious about trust, so that when you turn your back half of your money is not gone. If you invested everything that you have in starting your business, you would have to build it back. Trust is something you have to take seriously.

N-Noble You need someone who understands that business ethics are important to the success of any business. Partners ought to share the same ethics and morals because the things

your partner does will impact your life.

E-Enterprising Choose a partner who is forward thinking. Choose someone who is willing to think about what is necessary in the market and how we can change and reshape the business to ensure that it can survive through any particular difficult time. Choose someone who shares your ambition and is willing to turn dreams into goals and work hard to achieve them.

R-Respect. Everything that was said before means nothing if there is not mutual respect between or among partners for their value to the partnership.

I leave you with this African proverb: "If you want to go fast, go alone... If you want to go far, go TOGETHER."

Ellias Depuis partnered with his two cousins, **Tridel Edwin** and **Kareem Fabien** to start a photography company known as Group 365 MMP. He is now the Co-Owner, President of Group 365 MMP, Dominica.

HOW TO CHOOSE YOUR P-A-R-T-N-E-R...

○ P – Personality

- Choose someone whose personality compliments yours, not necessarily someone whose personality matches yours.

○ A- Avant-garde

- Choose someone who is innovative, forward-thinking and who is not afraid to be different.

○ R- Reliability

- Reliability is critical in small tasks and in big ones. Everything in business is time sensitive and it would be wise to have a partner you can count on to deliver.

○ T- Trust

- Any interpersonal relationship requires trust. That requirement is multiplied when money is involved.

○ N- Noble

- Business Ethics are important to the success of any business and partners ought to share the same ethics and morals.

○ E- Enterprising

- Choose someone who shares your ambition and is willing to turn dreams into goals and work hard to achieve them

○ R- Respect

- Everything that was said before means nothing if there is not a mutual respect between or among partners for their value to the partnership.



Mr Glenford Williams, General Manager,
Quality Water Treatment, speaking at the
Graduation Ceremony and Dinner,
ECCB Small Business Workshop Part II,
March 6 2016

My name is Glenford Williams. I started my swimming pool cleaning services business in 1993.

First I would like to make it known that at the end of my 4th form school year at the Basseterre High School I received a letter from the school saying that I was expelled because I was not learning so I did not make it to 5th form. A lot of my education therefore comes from my experiences.

I started servicing swimming pools in 1993. When I started it was just me alone. We had about 5-6 pools in the Frigate Bay area. Then in 2000 I expanded and added one worker. We started to service the pools at the hotels - Sugar Bay Club then we added the Ocean Terrace Inn. We

expanded to three workers. Today, the business has 9 full-time workers and 3 part-time workers. We service about 200 pools. In 2000 I started the waste water treatment plant business. Certain areas in the Frigate Bay, Half Moon areas have clay soil so the water does not soak into the soil. The waste water treatment plant enables the client to be able to separate the water from the sewage so that it could be used for lawn irrigation. I also



started my Terminix Pest Control business in 2003. It must be noted that I also manage St Kitts Industrial Supplies where I have worked for 23 years. I started my businesses while working for this company. Tonight I will share with you a few insights on how you start and maintain a business.

First, my advice to you is that you have to have a plan. You have to take time - not that you

have an idea and you just run with it. You have to take time to plan because there is going to be unforeseen stuff. Nothing ever goes as plan. You have this plan, but things always go contrary. I like to quote Mike Tyson "Everybody has a plan until they get the first punch." You have to spend time with your plan.

The second point I want to mention is savings. You have to make sacrifices and start saving towards the business you want to get into. I know that banks like to know how much savings you have before you can be seriously considered for a loan. If you are really serious about getting that business you would have something to put towards what you want. Savings is very important. I know that is a challenge because we have all these new technologies and new devices to distract us. When I talk to my colleagues they always come up with numerous reasons why they can't save. I can't accept that because I was once where they are at and I used to save. It is all about sacrifices. If you need to cut off the cable, then you do that. You have to do what you have to do. We have to make sacrifices.

I find that a lot of us can't see ourselves with money. We

don't think we should have money. We have to save to get into whatever business we want to get into.

The other point I want to make is that you have to create a positive cash flow, meaning that you have to learn to operate your business at a low cost, so that you can make more profit.

Some of us are in the service sector, others are in the retail sector. In the retail business in terms of stock I can speak from my experience at St Kitts Industrial Supplies. We sell chlorine and we know if the swimming pools have to use chlorine we cannot run out of chlorine. I tell my workers that it is not acceptable to run out of chlorine because we cannot make any money if we are out of chlorine. Even before the stock runs out we have to reorder to have adequate stock so that we can create a positive cash flow.

Customer service is a very important part of business success. You have to keep your customers happy. Let me give you a real example from a swimming pool point of view. I went with my guys the other day to clean a swimming pool and saw a pool ladder all rusted and looking bad. I suggested to my guy to call the customer and tell him that the ladder looks bad and we can clean it up, repaint it with marine paint and reinstall it. By showing our customers that we care and not just come, clean the pool and run out, we will keep our customers. Additionally, the extra service is a way of making more money.

Research is a next important point. Any business you go into you have to do research. I read everything I put my hands on when it comes to my business. I read the labels on the bottles containing the products over and over again until everything

sticks in my head.

There is the internet where we can get a lot of information from. Whatever you're going into, you have to read about the business.

After you reach to the stage where you have enough money to travel, try to attend trade shows. There are a lot of trade shows overseas. At these shows you will meet people from all over the world and you are exposed to all the latest technology on everything pertaining to what you are doing. You probably won't need everything but you could choose what you want to make your work easier.

There are a lot of things out there to enable you to expand but it starts with sacrifices.

Finally, when you have a business sometimes you like to look at the big things. My assistant has all these ideas - we should do this



we should do that- and he is looking at the big stuff. I usually tell him that we have to take care of the little things before we get into the big stuff. We can capitalise on the little things that we often overlook to make more money but we want to overlook them and focus on the big stuff. I do not like to operate that way. I prefer to take care of what I have first. Anytime my assistant mentions these big things, I remind him that we have to take care of the little things first. Once we take care of those things then we can move on.

**ECCB Small Business Workshop
Part II
Graduation Ceremony and Dinner
5 March 2016**

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