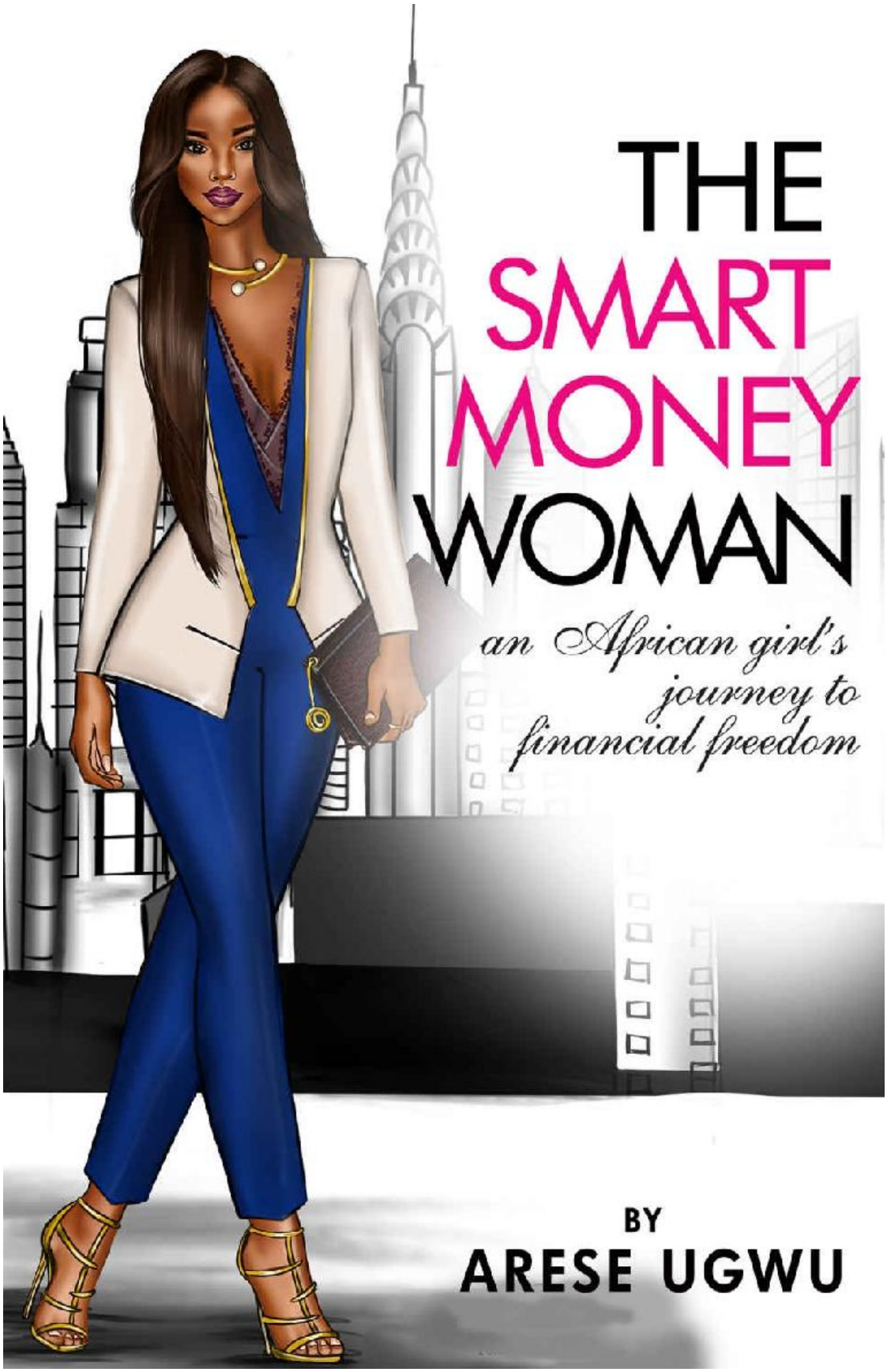
The Smart Money Woman by Arese Ugwu.epub

Arese Ugwu


THE
SMART
MONEY
WOMAN
an African girl's
journey to
financial freedom
BY
ARESE UGWU

PRAISE

FOR

THESMARTMONEYWOMAN

A practical, no-holds-barred guide to building wealth for the 21st century African woman. Written in an

engaging style and full of actionable strategies, this moneybookisamust-haveforeverybookshelf.

AishaAhmad

Chairperson, WIMBIZ & Head, Consumer Banking &Wealth,DiamondBank

Ajourneythroughpersonalfinancewrittenfromatruly Africancontextbyagiftedyoungwomanwhoseeksto reposition and redefine the way we think about the subject.

AigbojeAig-Imoukhuede,CON,

President,TheNigerianStockExchange

There can't be any question whether the concept of finance is important for every woman, and this book brings it to life. Arese provides insights, real-world examples and practical advice about the importance of getting it right. She has again showed us money is a 2 partnerinarelationshipthatmustthriveforustoenjoy!

Completelyeducative,easytoread,andmostenjoyable.

OsayiAlile

Head,ACTFoundation

Unprecedented. A Nigerian woman's answer to 'Rich

Dad, Poor Dad'. Using prose and a mirror, Arese

demystifies the art of money making by analysing and conquering the African woman's fear of investments.

Shetacklesthefinancialtaboosandshacklingmindsets

usingoureverydayrealitiestoconnect.Amustread!

BolanleAusten-Peters

Producer,Director,&Founder,TerraKulture&BAP

Productions

An entertaining way to learn about money… ushering

inanewnarrativeofAfrica,specificallyoftheAfrican

woman in the 21st century—her perspective, her

ambitions,herjourney,flawsandall,butwhollyhers.

A**lhajiAlikoDangote,GCON,**

Chairman&CEO,DangoteGroup

Great storytelling with a strong message and focus on changing or improving your view on money matters.

Youhaveagoodlaugh,setinafamiliarplace,andmost

of all you close the book determined to change your

moneyhabits.

TaraFela-Durotoye

Founder,HouseofTara

3

A mustread for anyone looking to have a better understanding of financial literacy. Arese provides a straight-talking, practical, step-by-step approach to a better financial future. A great self-help guide for the young,driven,entrepreneurialAfricanwoman.

PeaceHyde

Correspondent,ForbesAfrica

Arese puts an interesting and picturesque spin on how women can better manage her money in the book 'The Smart Money Woman'. She addresses the issue of money management in a way every woman can relate to.Thestyleismellifluousyetprofoundinitsmessage.

BettyIrabor

Publisher,GenevieveMagazine

Aresewrapsfundamentaltruthsinhumourandreallife

relatableexperiences,impactingknowledgeandaguide

to making better choices financially. Such a breath of fresh air for the 21st century woman on her way to

financialfreedom.

TokeMakinwa

Celebrity&MediaEntrepreneur

Moneyisahardtopictothinkandtalkabout,butArese breaksitdownandremovesthefearanddiscomfortfor youngAfricanwomen.

AfuaOsei

Co-Founder,SheLeadsAfrica

4

'The Smart Money Woman' is the modern African woman's book and Zuri's captivating story will keep you turning the page. The real kicker comes in the

SmartMoneyLessonsincludedineverychapter;easily

digestiblebutvitallessonsonhowtogetstartedupthe

financialsuccessladder.Yougetdoublethevaluewith

this book—an entertaining read and a valuable

education.Welldone,Arese.

UchePedro

Founder,BellaNaija

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THESMART

MONEY

WOMAN

AnAfricanGirl's

JourneytoFinancial

Freedom

ARESEUGWU

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MeetTheAuthor

Arese is the Founder of smartmoneyafrica.org a personalfinanceplatformfortheAfricanmillennial.As a contributor to the Guardian newspaper, the host on Guardian TV's new personal finance show "Your Life

Your Money", and a co-host for "Analyse This" on

Ndani TV, she has helped shape the new narrative on

personalfinanceinthemedia.

She serves on several boards including House of Tara andtheNigeriaHigherEducationFoundationasanon—

executive director, and is also an associate member of WIMBIZ, serving on its planning committee since

2015. She was most recently a 2015 finalist for the

Access Bank W Award for young professional of the year.

Aftereightyearsworkinginwealthmanagement,Arese is now engaging young Africans on the importance of financialliteracyandtheimpactithasonhelpingthem getmoney,keepmoneyandgrowmoneyastheydrive thecontinentforward.

She holds an MSc in Economic Development from University College London (UCL) and a BSc in Business and Management from Aston Business School, Birmingham. She is also an alumna of the of

the Lagos Business School, INSEAD Abu Dhabi and The London Business School executive education programs.

FormydaughterZikora.

Ihopethisinspiresyoutolivelifefearlessly.

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I'm officially an author guys! This journey has been unreal and there are a number of people I would like to thank

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Lucciano-Gabriel,TokeMakinwaandEniolaTaiwo.Youall

listenedtomegoonandaboutthecharactersinthebooklike

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TomylawyerandfriendMikkia.k.a.NneomaOkoliwhohad

todealwithallmyridiculoustimelines.Godblessyou.

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To all the people who lent me their platforms even before I evenknewwhatSmartMoneywasgoingtobeandhelpedme find my voice. BellaNaija, Genevieve magazine, the

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To members of the Smart Money movement, your quest to learn more about personal finance, your questions, your emails,yourcommentsonsocialmedia,Instagramespecially informedalotofthesolutionsinthisbook.Iamhumbledby

yourconstantsupport

TomydaughterZikora,whohadtocontendwiththefactthat

thisSmartMoneymovementismysecondchildandherbaby

sister. Instead of getting jealous, she would tease me by calling me “Smart Money” then tell me she wants to be like mewhenshegrowsup.Iloveyoubaby.Idothisforyou.

To God almighty for giving me this gift and helping me completethisbookdespitealltheobstaclesthatwerethrown myway.BabaGodIthankYou.

FOREWORD

When Arese invited me to write the foreword for her first book, ‘The Smart Money Woman’, I did not hesitate for one minute. Having observed her money ministrythroughherSmartMoneyblog,newsarticles, andtelevisionshows,Iapplaudthehugeimpactthatshe is having on the African woman and beyond. It is thereforearealdelighttowelcomethisuniqueaddition totheworldofpersonalfinance.

'TheSmartMoneyWoman'isacharmingpieceofwork thatwilleducatethosethatcaretotakeconcretestepsto changetheirfinanciallives.Thisbookofferstheunique combinationofalight-heartedfictionalnovelinArese's compelling and engaging style, filled with familiar, vivid characters, accompanied by serious underlying SmartMoneyLessons—abeginner'sguidetomanaging herpersonalfinance.

For many people the subject of personal financial management can be somewhat daunting. The book presents the basic concepts of earning, budgeting, spending, borrowing, saving, investing as well as the behavioural and emotional aspects of money in a

practicalwaythatmakesiteasytopersonalise.

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Inthenarrative,Areseperfectlycapturesthepictureof a young Nigerian woman, Zuri, whose intellect, educational background, and looks have presented her withgreatprospects;yetshecomesclosetolosingitall

before the realisation that her lifestyle could destroy thosesameprospects.WhilstthemainfocusisonZuri

and her journey to financial awakening, the rich

characterisationofotherprimaryactorswoventhrough

thetalemakesitamustread.

Arese'sstrongbackgroundinwealthmanagementmore

thanqualifieshertopresentthistreasuretroveofSmart

MoneyLessons.Sheisarolemodelwhodemonstrates

her teachings; if you imbibe sound financial habits in youryouth,withconsistenthardwork,andadedicated

savings and investment plan, you can build a life of longterm financial security and enjoy a lifestyle of comfortanddignity.

Theunderlyingmessagein'TheSmartMoneyWoman'

is a positive one; with determination, commitment and time, you can transform your financial life. “Building wealth is more about how much you keep, not about

howmuchyouspend,”shewritesinthebook;itisthe

habit,thediscipline of settingsomethingasideregularly

tomeetyourfinancialgoals.

Having observed the money personality of people of

substantial means over close to three decades, I have come to the conclusion that there is a discipline

associated with creating, building, retaining and transmitting wealth. Those who really seek to accumulate wealth and pass it on in a structured way, do so by setting clear goals and then by consistent

saving and long term investing in a diversified asset portfoliotowardsachievingthem.Theyalsomaintaina

frugal mind set and a cautious approach to spending.

They *do* look for bargains, they *do* buy assets on sale and look for discounts, they *do* vet the restaurant bill, andthey *do* planaheadformajorspending;andmostof all, they do not waste money. Acquiring and

maintaining longterm wealth is a process. There

usuallyarenoshortcuts,buttherewardsovertime,are

wellbeyondthethrillsofinstantgratification.

If you are looking for a book that succeeds in

unravellingtheoftenperplexingandcomplexworldof

moneymanagementintheformofanovel,thenArese

Ugwu's 'The Smart Money Woman' is for you. An

engagingread,itbringsthesubjectofpersonalfinance

to life. This book is for every woman; married, single, divorced, widowed; and for every man with women in

theirlives.

NimiAkinkugbe

CEOBestmanGames,

MoneyMatterswithNimi

Lagos,Nigeria

June2016

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CHAPTER1

BROKE...

Ican'tbelievethisishappeningtome! Zuripanickedas sheshookherheadandstaredatheraccountbalance.It

was the middle of the month and she had a little over eightythousandleftinherbank.Tobefair,thiswould

seemlikealottosome,butherexpensestoldadifferent

story. This balance would barely make a dent in the

billsshehadpiledup,andshewasn'texpectinganynew

fundstilltheendofthemonth.Eventhen,shewouldn't

beabletocoverthebillsthathadjustarrived.

Shestaredhopelesslyatthepapersinfrontofher.Abill

from her mechanic for what she thought were minor

repairshadballoonedtotwohundredthousand.Hercar

was now stuck at his workshop until she was able to

make payment. There was a letter from her landlord

pointing out her service charge bills for the last three months—fourhundredandthirtythousandnairaintotal

—wereunpaid,andhewasthreateningtocutheroffif

paymentwasn'tmadebytheendofthemonth.Shehad

just visited her gynaecologist for a routine check-up, onlytodiscoverthatshehadfibroids.TheprocedureDr

Emeka had told her she might need would cost nine

hundred and fifty thousand, and her HMO had just

written to inform her that her plan did not cover it. Dr Emekawasthebest,andsometimesthebestcostalot.

She did the math and it didn't add up. She earned six hundredthousandamonthaftertaxesfromherjobasa

senior manager at Richmond Developments, a real

estate firm. Until this moment, she had considered

herself very lucky. She had a great job that paid well.

ShelivedinanupmarketpartofLagosinLekkiPhase

I,inatwo-bedroomservicedapartmentthatoverlooked

thewater.Shedroveasecond-handMercedesML500,

anditwasawesome—untiltheenginestartedactingup.

She could take one or two trips abroad a year to

destinations like Dubai, New York or London. To her, that was the ideal life of a single, über-successful twenty-eight-year-oldAfricanwoman.

So how could she explain to anyone that she was flat broke?

She still couldn't understand it herself. She wasn't overlyextravagant.Yes,shelikedthegoodlife,butshe

wouldn't consider herself one of those people living beyond their means. In fact, she hated that term. She couldjusthearAuntylyabo'svoiceinherheadsaying,

' *Youyoungpeopleofnowadays,youreyesaretoobig!*'

She always rolled her eyes when she heard that. The

fact is, old people didn't understand. If you worked hard,youdeservedtoplayhard.YOLO!Youonlylive

once, *abi*?Aslongasyouweresmartenoughtoearna

living and keep making more money, being poor was notyourportion,IJN.

Except now, Zuri could see that some savings would

have come in handy to take care of the financial black hole laid out in front of her. She worked hard so she couldonedayenjoythelifestyleshehadalwaysdesired

—living comfortably in the best part of town, never

having to worry about bills, a designer wardrobe that wouldrivalfashioniconTokeMakinwa,shoppingtrips

to Paris and month-long summers in the South of

France.Toher,thatwastheideallife.

Itwasn'tlikesheexpectedtoownahomeoranythingat

thispointinherlife;that,wastheresponsibilityofher

future husband. Still, she had no land, no stock

portfolio, or anything else that had real value to speak of.Therewerenoassetsshecouldselltokeepherhead

abovewater.

What about my bags? Zuri thought. She knew there were some excellent pieces in there, which she had

collected over time… Chanel, Alexander McQueen,

Céline, and Louis Vuitton bags she didn't even carry anymore. *Chai! How exactly will I sell them?* She wasn't sure there was even a market for used designer bags in Lagos. Everyone was too proud, and if she

started asking friends and acquaintances to buy them from her, it would certainly be an indication that

somethingwasseriouslywrong—thentherumoursand

gossipwouldstart.Therehadtobeanotherway.

Her doorbell rang. *Tami!* She was supposed to have lunch with her at Casper & Gambini's. She had seriously been craving one of their famous burgers all week but her new circumstances were cramping her

style. She had to re-evaluate her spending. But before shetackledthatproblem,firstshehadtofigureouthow

shewasgoingtoexplainthistoTami.

She went to open the door. Tami stood there, arms

folded across her chest. Zuri forced a smile. “Hey!

Babe, sorry *oh*, I completely forgot about our lunch plans!”

Tamirolledhereyes.“Forgot, *ke*?”

“Trustme!The *gbese* I'mtryingtosortoutrightnowis doingmyheadin.”

She could say this to Tami; they had been best friends foryearsandspokefreelywitheachother.Anyoneelse

in Lagos, it was best to keep your mouth shut and

pretend everything was great… *before dem carry your matter.*

“Well,I'mcominginbecauseI'mstarving,”Tamisaid.

Zuristeppedbackandletherfriendheadstraighttothe

kitchen.

They'dmetjustbeforetheystartedsecondaryschoolin

BeninCity.Theyhadseeneachotherthroughcommon entranceexams,boydrama,dramaticweightgainsand the battle to lose it all, but they were the complete opposite of each other so it was a wonder their

friendshiphadlastedsolong.

She was one of those friends you shouldn't attend a

partywithifyourintentionwastospendtimetogether,

especiallyifyouwerethequiettype—shewouldleave

you hanging! It would start with a string of 'hello

darlings!', quickly followed by a series of air kisses witheightypercentoftheguestsattheparty,leadingto

her being dragged from one meaningless conversation

to the next, and ending with leaving her partner

stranded. It was never intentional, but it was always annoying.Zurishookherheadruefully.

Tami was an extrovert, the charismatic social butterfly intheirgroupoffriends.Peopleweredrawntoher;she

hadflawlesscaramel-colouredskin,apetiteframe,and

a smile that could stop most men in their tracks. It wasn'therbeautythatdrewmostpeopletoher,though.

Shehadsuchagenuinespirit,suchagivingauraabout

her, that people liked her instantly. She was also

fiercelyloyal,whichwasprobablywhytheirfriendship

hadlastedsolong.

Zuri actually felt slightly better about her situation knowingshehadsomeonetoconfideinanddistracther

fromhermoneywoes.Plus,Tamialwayshadgist,soit

wasawelcomedistraction.

The sound of Tami slamming the refrigerator door

interruptedZuri'sthoughts.

“Soyoudon'tevenhavefoodinthishouse?”Tamisaid

withmockdisdaininhervoice.

“*YounohearsayInogetmoney*?”Zurilaughed.

Tamirolledhereyes.“WhenIsayfindarichboyfriend,

youwon'thear!”

“Leavemealone, *jo*,”Zurisaid.

“Girrrl,ifyouhadaman,allthiswouldbestory.”Tami

smiled.“Howmuchisthebill?”

“Not bill— *bills,* ” Zuri said. “And they add up to just overamillionnaira.”

Tami'seyeswidened.

“Seriously,Tami,Idon'tknowhowI'mgoingtogetout

ofthismess.Evenifmysalaryhitsmyaccounttoday,I

stillwon'tbeabletopaythemall.”

Tamishookherhead.“Honestly,youneedtogetaman.

Youneedsomeonetosupportyou.Allthisindependent

womannonsenseyouaredoingiswhatwillgetyouin

trouble. I've always told you, your parents let you stay 24

in *obodooyinbo* too long. Living abroad for so long is whathasgotyouthinkinglikean *oyinbo* woman.This isNigeria,soyoubetterstartbehavinglikeanAfrican

woman.”

Zuri laughed. Tami had a policy never to date married men,butthemenshedidgooutwithdefinitelyhadto

be rich and in a position to help her—gifting her with upper class tickets to whatever destination tickled her fancy,rentforherstudio,andclosetsfulloflabelsfrom

timetotime.Shewasasuccessfulfashiondesignerand

workedfromatinystudioinLekki,butZuriwaspretty

sure Tami's lifestyle was supplemented by her very

wealthyfatherandthestringofrichboyfriendsshehad

datedsinceuniversity.

“Letmegiveyougist , ”Tamisaid.“Doyouremember

Amandafromhighschool?Shewasafewyearsahead

ofus.Tall,light-skinned?”

“Vaguely.”

“You are so annoying! You never remember anything.

ShewasfriendswithAdesuwaandthatlot!”

Zuri nodded. “Yeah. Okay, yeah, I remember her. I

didn'tknowherwell,butwhatdidshedo?”

“She has hit!” Tami clapped her hands together

gleefully.“SheisdatingSeniFoster,theCEOofFoster

Inc. and a big boy in the oil sector. He bought her a 25

BMW,aflatinParkview,and,apparently,aflatinSt.

John's Wood in London. All in the space of eighteen

months!”

Zuristaredatherforasecond.“But…isn'themarried?

I could have sworn I saw pictures of him and his wife onBellaNaija,attendingthatBalogunweddinginDubai

afewweeksago.”

' Married… fire! So?” Tami hissed. “Why are you

actingasifit'snews!NoneoftheseLagosbigboysare

faithfultotheirwives.Don'tbesonaïve!”

Zurirolledhereyes.“Heishardlya *boy*,Tami.Isn'the inhisfifties?”

“Itdoesn'tmatter!Hehasmoney,soheisaLagosbig

boy! Finish! Anyway, that was not the point of my

story.Amandaisnowinthebigleagues!Ihearheisso

in love with her, he is even ready to marry her as a secondwife.Wordonthestreetis,heisbeggingherto

haveababywithhim.”

“*Haba*, Tami! A married man? Stop it! He can't want hertohavehisbabies.I'mprettysurethatpartisalie.”

Zuricouldn'timagineeversettlingtobeaman'ssecond

wife.

“Listen!Youarehere,complainingaboutabillofone

million naira. If you had a boyfriend like that, do you thinkyouwouldbesittingheretryingtofigureouthow

togetoutofdebt?NotthatIsubscribetodatingmarried men, but rich men *sha*…” Tami laughed. “Anyway, I have to get going —I need to eat! And it doesn't look likeI'mgoingtofindanythinghere.”

“*Pele*, dear! I got carried away with this money *wahala*!”Zurilaughed.

“Okay,” Tami accepted with a wink. “Maybe by next

week you'll have met a rich boyfriend,” she teased as shewavedgood-bye.

After Tami left, Zuri began to wonder if she was truly naïveoroverlyconservative.Wasitwrongtothinkthat

there was something fundamentally wrong about tradingsexformoney?Theproblemwiththosesortsof relationships though was the power dynamics. In relationships where one was always on the receiving endofthecash,moneyoftenbecameaweapon.Shedid notwanttobecontrolled.Thensherealisedthatmaybe thejokewasonher.Shewassittinginherlivingroom judgingsomeonewhohadalltheirbillspaidwhileshe hadnocluehowshewasgoingtopayherown.

She thought of Folabi, a mistake she had made in her earlytwenties.Amutualfriendintroducedthemandshe was mesmerised by his swag and attitude to life. He wasn'thandsomeinaconventionalway,buthecarried himself with a confidence that drew people in. Back then, all the girls wanted to date him and all the guys 27 wantedtobefriendswithhim.Someofitprobablyhad to do with the fact that he was the son of a billionaire and he certainly thought the world revolved around him.FolabiTajudeenthoughthewasentitledtobehave badlybecausehehadalotofmoneytothrowaround. Theydatedforalmostayearandshedefinitelygotfree

tripstoNewYorkandLondonoutofit,aswellassome

really expensive bags, but his arrogance and lack of direction put her off. He was spoiled, with no future ambition of his own. As far as Folabi was concerned, his parents' money meant he didn't actually have to

work for a living. Eventually, Zuri realised, despite all the luxuries his money could afford her, she couldn't respect a man who had no ambition of his own and

expectedtospongeoffhisparentsforhisentirelife.

His behaviour was appalling and in the end it was an incidentthatoccurredoutsideClub57thatbecamethe

straw that broke the camel's back. Zuri found it

extremely irritating that he had to shout 'do you know whomyfatheris'tomakeapointtothebouncer,who

hadtoldthemtheyhadtowaitoutsidebecausetheclub

wasatcapacity.Sherealisedthatshecouldn'trespecta

man like that, no matter how much money he had

access to. She wanted to be with a man that had

ambition—attheveryleast,ambitionthatexceededher

own—andwaswillingtoworkhardtomakehisdreams

cometrue.

After Folabi, she dated Paul, who was extremely ambitiousbutthatdidn'tworkouteither.Zurisighedas she remembered how excited she had been when they

first met at a Euro Money workshop in Paris. Paul got herattentiononthefirstdayoftheworkshop;shewas

caught off guard by his extreme good looks and easy

charm. They were the only Nigerians on the program,

sotheynaturallygravitatedtowardeachother.Shewas

intriguedbyhowengagingtheirconversationswere.He

was smart, funny and devastatingly handsome and it

was 'love *wan tin tin*' until their relationship began to unravelafewmonthslater.

Paulwasahustlerandshelovedthatabouthim.Hewas

atrueexampleoftheNigeriandream.Helosthisdadat

a very young age and things were very tough for him

and his six siblings growing up in Ebonyi, but he

clawed his way out of poverty by studying hard and

leveragingoneveryopportunitythatcamehisway.He

studiedengineeringatUniversityofAwkainAnambra

state,andthenlandedascholarshiptopursueamaster's

degree at the University of Texas. He had risen to be vicepresidentatCIS,areputableprivateequityfirmin

Lagos and was doing quite well for himself but he

seemedtohaveachiponhisshoulder.Itwasn'tobvious

at first because he seemed so comfortable in who he

was. However, months later it became obvious that in his bid to adopt a certain 'Lagos big boy' persona, he liedabouteverything—bigthings,smallthings,itdidn't

seem to matter. It didn't take Zuri long to realise that 29

you couldn't build a solid relationship with someone youcouldn'ttrustatall.

Theycouldbehavingdrinkswithagroupoffriendsand

she would overhear him telling someone he was going

to South Africa at the weekend because he had a big

meetingwithsometechguys,whensheknewforafact

hewasgoingtoEbonyitovisithisfamily.Atfirstshe

foundithilariousbutastheincidentsincreased,shegot

irritated by the fact that he wasn't comfortable in who he was, he was ashamed of his background and found

the need to pretend and lie for no apparent reason.

Eventually, they broke up when she realised that she had developed the habit of second guessing his every sentence. It got to a point that if Paul told her the sky was blue she would have to check, in case it was

actuallyred.Itwasdifficulttobuildarelationshipwith

someoneyoucouldn'ttrust.

Zuri shook her head, trying to clear her thoughts. She didn't want to be thinking about old boyfriends right now. But it was funny, wasn't it? How a conversation about money almost always turned into a conversation aboutmen? *Alljoin* inthe *wahala*!

It seemed like something that was culturally engrained in African women, the idea that money was not

fundamentallyawoman'sissue—itwasaman'sroleto

worryaboutfinances.Ifawoman“tabled”thematterof

money troubles with her friends, the solution was

almostalwaysfindamantolookafteryou.Itoccurred toherthatifamanhadconfidedinhisfriendsorfamily the similar situation she was in, their advice wasn't likelytobe“goandfindasugarmummy”.

Zuri was certain that a man was not the answer to her problem. She wasn't ready to date married men like

Seniformoneyorrelyonself-obsessed“boy-men”like

Folabi, or men with a chip on their shoulder like Paul.

Noneofthosescenariosfitthefairytaleendingshehad

alwaysdreamedof.Shewouldfigureawayoutofthis

situation herself. The man she was meant to be with

would show up when God said it was time. She was

smart,educatedandherfuturewasbright.

“I *gat* this,”shesaid,tryingtopsychherselfup.

She just needed to figure a way out of being broke.

Simple math: Either make more money or cut back on

spending.Sheneededtoraisemoneytogetoutofthis

financialmess—thequestionwas,how?

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SMARTMONEYLESSON:WHAT

“BROKE”REALLYMEANS!

InSub-SaharanAfrica,lessthanonepercent

are born into wealth and under ten percent

arebornintothemiddleclass.Ingeneral,we

arenottaughtinanyformalframeworkhow

to keep money or grow it—basic personal

finance skills are difficult to learn. As a

result, even when a young adult starts

earningmorethantheyneedtosurvive,they

end up living from paycheque to paycheque

because they think about their incomes

largely in terms of spending and haven't

learned how to save or build assets in proportiontowhattheyearn.

Broke means, if you lost your primary source of income today, you wouldn't be able to maintain the lifestyle you have becomeaccustomedtobecauseyouhaveno assets to rely on. Like Zuri, many people have built expensive lives they can't sustain because they continuously spend everything theyearnandassuch,havearevolvingdoor fortheirmoney.

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We must dismiss this idea that we will alwaysmakemoremoney.Wehaveafinite amount of productive years to work; many people will never be as agile both mentally and physically as they are now. What happens in thirty years when you can no longerworkashardandhavenocushionto fall back on? Poverty and dependence on

othersisinevitable.Inordertobuildwealth, this mentality has to change. Developing a wealthymind-setrequirestheunderstanding of the concept that the way you spend, invest, and manage ten naira is the way you'llspend,invest,andmanagetenmillion.

WhatitReallyMeanstoBeWealthy

As a society, we tend to measure financial success based on spending patterns, but our metricsarefaulty.Forexample,Zurilivesin one of the best parts of Lagos, has a decent jobandlivesalifestylethatmanydreamof. Zuri is one of the hundreds of thousands movinguptheincome-earningscale,ableto afford material things that were once out of their parents' reach. To a bystander, she has an enviable life and there's an automatic assumption that she is wealthy. However, buildingwealthismoreabouthowmuchyou *keep*.

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Broke people and rich people approach the sameamountofmoneydifferentlyandhere's why: broke people think it is about how much you earn but rich people know it's

about how much of your income you are abletokeepandconvertintoassetsthatcan provide you with an income in the future. The fundamental difference is that wealthy people understand the relationship between how we earn and how we spend and they knowwherethebalanceis.

Active income is the income you get from services rendered, it is usually your income from your job or business. For example, if you work at a bank and you make three hundred thousand a month as your salary, that's your active income. Or, if you run a catering business and you make three hundred thousand in profits every month that'syouractiveincome.

Passive income in simple terms is money that you make while you are sleeping. It is the income you get regularly from investments you've already made. Good

examples are dividends from a stock portfolio, or rental income from a property youown.

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WhatIsFinancialFreedom?

When passive income exceeds your expenses.

Ideally,thegoalistogettoapointwherethe assets you've accumulated can pay you enough of an income to pay for your lifestyle. For example, rental income from a property you own can buy you a car or a holiday to the South of France. Or, the dividend cheques from your stock portfolio canbuyyouaChanelbag.

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EXERCISE:NETWORTH

Calculate your net worth. Your net worth is yourassetsminusyourliabilitiesanditgives you a snapshot of where you stand financially.

1.

Make a list of everything you own of value (stocks, property, land, fixed deposits,cash,gold).

2.

Make a list of everything you owe (mortgage,carloan,general gbese *).*

3.

Subtract your total assets from your totalliabilities.

4.

Don't be ashamed or afraid of the number.Calculatingyournetworthnow willletyouknowyourstartingpoint.

5.

The figure is not as important as the

trendsinnetworth.Aslongasyoumake

a commitment to keep growing it, you'll

befine.

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CHAPTER2:

MONEYFEARS

Itwas3:00a.m.inthemorningandZuriwasstaringat

theceilingasthelatestepisodeof'Scandal'flickeredon

hertelevisionscreen.Shecouldn'tsleep;hermindkept

bouncing from one random thought to another. This

wasthethirdweekinarowthatshe'dhadtoreachfor

her sleeping pills at this ungodly hour after several futile attempts at sleep. The last couple of weeks she hadbeenworriedsickabouthermoneysituation.Even

though she thought about nothing else these days, a

solutionwasn'tforthcomingandtheproblemscertainly

weren'tgoingaway.

MrOkeke,herlandlord,hadbeencallingforweeks.He

hadleftmessageuponmessagewiththesecurityguards

saying they had to meet soon. He even rang her bell

twicethatweekbutshepretendednottobehome.Zuri

cringed.Itwasmortifying.EvenhermechanicOlahad

been calling her nonstop and had resorted to sending her so many WhatsApp messages, she'd had to block

him. But she couldn't hide forever. *That WhatsApp is toointrusive* sef,shethought.

Zuriwasn'treadytodealwithanyofthemyetuntilshe

found a solution. She had even started having

nightmaresaboutmeetingMrRightanddiscoveringshe hadinfertilityissues.Shedidn'tneedashrinktotellher what the dreams meant. They were obviously a

symptomofherrefusaltoconfrontherfibroids.Shehad

cancelled four appointments with her doctor because, let'sfaceit,shewouldn'tbeabletopay.

She drifted into a fitful sleep then jolted awake when her alarm went off at 6:00. As she struggled to get

dressed for work, she stared at her face in the mirror.

Herskinhadneverlookedworsebecauseshehadn'thad

her regular facial with Dr Bruce at Oasis Med Spa in months. She turned to her favourite pick-me-up; a

glycolic skin care treatment that was only available fromYoutopiaBeauty.com. Not that she would be able toaffordanyofthatanytimesoon.

At7:40,herUberdrivercalledtosayhewasatthegate.

AsOlastillhadhercarinhisshop,shenowhadtotake

taxistowork—yetanotherexpenseshecouldillafford.

ShestaredoutthewindowastheToyotaCamrydrove

pasttheLekki-Ikoyitollgate,andshesoontunedoutthe

driver'schatteraboutthisfamilyandthestressofdriving

inLagos.

She mentally ran through a list of potential loan

sources. *WhataboutFolabi?* Herexhadbeenreaching out a lot lately to hang out, but that sort of “hanging out” probably meant between the sheets. To make

matters worse, if she asked him for the money, he

would most certainly expect sex as collateral for the loan.Andreally,wasshethatdesperateyet?

Then again, Folabi had quite the big mouth. Within a weekthewholeofLagoswouldknowhehadgivenher

money, and what she had given him in return. His ex, Sheila,hadlearnedthehardwaywhenheboastedabout

“changingherparade”andbuyingherfirst

ticket abroad. *Why am I even considering it? Turning aṣewoforaloan?* Ye *!*

Whenshegottowork,Thelmathereceptionistbeamed

atherasshebreezedpast.“Goodmorning,Zuri.Ilove

yourdress.”

“Thankyou,love,”Zurirepliedwithafaintsmile.

Thelmawasaverysweetgirlbutall *nawash*.Shewas

a newbie, so she wanted to stay in everyone's good

graces.Zuriknewherfacelookedlikecrapbecauseshe

hadbeentooexhaustedtobotherwithfullmakeupthis

morningbutherdress *was* lovely—ItwasaredCarina dress from one of her favourite Nigerian designers,

LadyBiba.Ithidherinsecurities—liketheslightbulge

inherlowerstomach—andaccentuatedherbestassets.

Franklyshefeltlikeabossladyeverytimesheworea

Lady Biba dress. The dress gave her the confidence

boost she needed to participate in this project meeting withherbossthatshewasnowtwentyminuteslateto.

Hewasgoingtohaveafit!Latenesswassomethinghe

abhorredandshedidn'tevenhavetheenergytodefend herself.

“We were wondering when you would join us,” Mr

Tunde said when she arrived. “This meeting started at 8:00a.m.anditisnow8:25!”

“I'm sorry sir, there was traffic,” she said as she

hurriedly plugged in her flash drive to begin her

presentation.

“Madam, this is Lagos; there is always traffic. Please, let'sstartwithyourpresentationontheGeorgiaHeights

development.”

AsZuriranthroughherpresentation,itdawnedonher

that the empty-looking presentation was unimpressive.

Still, she stumbled through the best she could, but she knewshewasinforitwhenMrTundetoldherthathe

wantedtospeaktoher.

***

DidImakeamistakehiringthisreturnee? Wasallthat was running through Mr Tunde's head as he watched

her fumble through her half-baked presentation. Zuri Guobadia had worked for the firm for three years and she was clearly a smart girl, but she'd never quite

reachedthesuperstarstatushe'dexpectedofher.What

worriedhimthemostwashercomplacency.

Thatistheproblemwiththesereturnees;theythinkthey are too smart. As far as he was concerned, they all thought that their fancy degrees were all they needed.

Theyexpectedfatsalaries,norealexperiencejust'fone'

and their degrees. Frankly he was sick of it. He had fired a few of them last year; those ones had had no work ethic. Zuri was one of the last; to be honest she didn'tactasentitledastheothersbutheexpectedmore

fromher.Whenshefirstjoinedthefirmshewaseager

to please and she closed more sales than he expected fromanewcomer.

She'd been impressive from the first, sharp with

personalallurethathadmadeherahitwiththeclients.

She'd also been a hit with some of the senior partners too,butshe'dmadeitquiteclearthatherrisetothetop

wouldbecompletelybymerit,notfavouritism.

Mr Tunde chuckled as he recalled the first hundred—

million-nairasaleZurihadclosedrightinfrontofhim.

It had been Mr Obako, one of those clients who had

millions of dollars in the bank, showed avid interest whenever Richmond Developments completed a new

development, requested countless meetings but never

managedtoactuallybuyanything.

The company only entertained his requests because

there was always a possibility of a sale, since he

actually had money and he was good friends with

several influential members of the board. He had put 42

Zuri on this particular account because none of the other senior partners would touch it and she seemed personable enough to manage Obako's quirks. He had

joined the meeting with the intention of observing her salespitchandtogivehersomefollowuptips.Instead

he'dbeenshockedbythefinesseofherdeliveryandthe

way she skilfully dealt with Obako's inane questions.

That day, Mr Tunde knew she had the makings of a

star.

For the past eighteen months however, he'd felt as

though Zuri's star was more than just a bit tarnished.

Herperformancewasaverageanditlookedlikeshehad

plateauedandwascontenttokeepcoasting.Shewasn't

present and definitely wasn't engaged. The ambition

and hunger to learn that had seemed to possess her

whenshefirststartedatthefirmhadobviouslylefther.

MrTundefeltinvestedinherdevelopment,becausein

some ways he thought of himself as Zuri's unofficial mentor, but every attempt to get her to get back in the gamehadbeenmetwithexcuses.Forthepasttwoyears

hehadnominatedherasoneofthedelegatestoattenda

conference the company sponsored. Women in

Management, Business and Public service or more

simply, WIMBIZ, was the largest and most substantial women's organisation in Nigeria that played a

significant role in empowering working Nigerian

women. He thought it would be great for her

development but each year, she came up with weak

excuseswhyshecouldn'tattend.Thisyearhewouldn't givehertheoption.

***

Zuri tapped nervously as she waited. She knew she'd

been late, but it hadn't been *that* late! And yes, her presentationhadbeenabitshoddy,butitwasn'tlikeshe wasgenerallyincompetent. *Heshouldgivemeabreak*

jo *!* Zurithought,exasperated.Thelastthingsheneeded today was a lecture from the self-righteous Mr Tunde.

Hewasagreatbossforthemostpart,buthecouldbea

realpainintheasssometimes.

“I was very disappointed in your presentation today—youmixedup alotof thedetails,”said MrTunde.“In

fact, if I'm honest, you haven't done any good work in months.” He frowned. “I don't know what's going on

withyou,butyouneedtogetyouracttogether!”

Zuri had the grace to look shamefaced. “I'm sorry sir, I'lladmitIwasillpreparedbutitwon'thappenagain.”

MrTundeshookhishead.“That'swhatyousaidthelast

few times you've come to my meetings with

substandard work. You are on the end of a very short rope and I'm tempted to sack you. In these harsh

economic times, we have no room for slackers and I

don'tcarrypassengersonmyteam.

“Everyone has to perform! I had high hopes for you,

Zuri,butrecently,youjustseemtobecompletelyokay withmediocrity.”

Heshookhisheadagain.“That'stheproblemwithyou

returnees—you expect fat salaries for mediocre work.

Youwanttofurnishtheselavishlifestylesbutnotputin

the effort that's required. I put you on this account because Obako is a difficult client and I knew that if youappliedyourself,you'dbeabletohandleitbutyou

haven't applied yourself—you're just coasting along.

You're doing what you need to do to survive and

nothingmore."

He looked at her closely. "Zuri you have become

complacent and it's rather worrying, but then again

maybeRealestateisn'twhatyouwanttodoanymore."

Zuri's heart skipped a beat. No. She couldn't be fired rightnow."Itissir,itis."

Shelookedat him,doingher bestnotto saytoomuch

for fear of bursting into tears. Her body was hot from embarrassment and she was choking up with unshed

tears. Mr Tunde might be a nag and a bit grumpy, but wasoneofthegreatestproponentsofhersuccesssince

she joined the firm, showing her the ropes and honing herskills.Shehatedtoadmititbuthisopinionmattered

toher.Hisrespectmatteredtoher.

"Ithinkyouneedsomethingto…howdothekidssayit

these days? *Ginger* you! You need a fresh perspective 45

soIhavenominatedyouasoneofthedelegatesforthis year's WIMBIZ conference," Mr Tunde said. "The themeisleadership

—steppingupandstandingout . ”

Zuri raised her eyebrows. This was an unpleasant

surprise; she couldn't bear the thought of going to one of “those” women conferences. This was not the first timethathehadtriedtogethertogotoWIMBIZ,but

she wasn't a fan of organisations like it because they seemedverypoliticalandcliquey,andshefeltlikethe

womenwhowereinterestedingoingtosucheventshad

to be ready to suck up to powerful women. Although

she had never attended WIMBIZ before, she had

attendedafewsimilarconferencesintheearlydaysof

hermovebacktoNigeriaandtheywereboring,tosay

theleast.

As she opened her mouth to protest, she saw the

disapproving look on Mr Tunde's face and decided

againstit.Nowwasnotthetimetotesthim.

“Attend the conference this year and write a report

about everything you learned and give us feedback

aboutbusinesstrendsandtheworkshopsyouparticipate

in.Isthatclear?”

“Yes,sir.”

“Good.Thenyoumaygo.”Hescowledashewavedher

outofhisoffice.

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As she stood at her front door that evening and riffled through her Céline tote to find her keys, she heard

footstepsapproaching.Atfirstshethoughtitwasoneof

her neighbours but then she heard Mr Okeke's thick

Igbo accent apparently talking to someone on his

phone.“*Nne*,letmecallyouback,I *don* seewhoI *dey* find!”

Shewascaught!Shewouldn'tbeabletofindthehouse

keysfastenoughtogetintothehouseandpretendshe

hadn'tnoticedhim.Besides,hehadthislookinhiseyes

like he meant business and had no problem disgracing herinfrontofalltheneighbours.

“Good evening, Mr Okeke.” Zuri tried to sound

confidentdespitethedeepembarrassmentshefelt.

"Good evening, *abi?* Madam. What is good about the evening when you've been running away from paying *ya* service charge? Tell me what is good about the evening?” His voice grew louder and by the time he'd finishedspeakinghewasbellowing.

Zuri felt her face flush but she struggled to stay calm and push her guilt out of the way. “Uhm, Mr Okeke,

howamIrunningaway?”

“Madam, I have come here over ten times this month

lookingforyou,”MrOkekesneered.“Youhaveclearly

beendodgingme,butletmetellyousomething:ifyou don't pay me this week, I will cut off your power and water supply. Then how good will your evenings be?

You are trying the wrong person! You think this place is free?! Do you know how much it costs me to

maintainthisbuilding?Ican'taffordforsmallgirlslike

youtobeowingme,and,tomakemattersworse,you've

beenavoidingmyphonecalls!”

“Mr Okeke, please lower your voice.” Zuri saw her

nosey neighbour, Mrs B, looking out of her kitchen

window and began to panic. If this situation escalated anyfurther,shewouldbethesoletopicofconversation

in the compound for the next couple of weeks. Who

knew where the gist would spread to. She felt like

sinkingintotheground.

“Ishouldlowermyvoice, *abi*?Lookatthisstupidgirl *oh*,insteadofyoutotellmehowyouaregoingtopay

memymoneyyouaresayingIshouldlowermyvoice.”

“Pleasecalmdown *oga*,Iwillpayyou,”Zuripleaded.

“I should calm down? You are very stupid. I don't

blameyou—Iblamethe *aristo* thatpaidyourrent.”

Zuri recoiled in shock. “Which *aristo*? I have a job!

How dare you! I don't sleep with men for money, I'm

just having some financial challenges but I will pay you.Youdon'thavetoinsultme!”

“Allyousmallgirlsthatwillbesleepingwithbigmen formoney,thencometoLekkiPhaseItopayrentyou cannot sustain.” Mr Okeke shook his head in disgust.

“I'm sure you have quarrelled with the baba you were sleeping with that's why you can't come up with the

money. Look your rent will be due in less than three months. If you can't pay service charge, how can I

expectmyrentmoney?”

She stared at him in utter disbelief as he continued his rant.Hehadthegalltosaythattoherface!“MrOkeke,

it is enough!” she shouted. For the first time that

evening,hewassilent.

“Ididnotkillanybody.Ioweyou,andIamtellingyou,

I will pay! When my salary comes at the end of the

month, I will pay half of what I owe and find another meansofpayingtherestinthenextcoupleofweeks.I

amverysorrytohaveputyouinthispositionbutplease

don'teverspeaktomeinthismanneragain.ThatIowe

youisnotlicenseforyoutodisrespectme!”

Mr Okeke appeared too dumbfounded to say anything.

Zuritookadeepbreathasherhandclosedonherkeys

atthebottomofherbag.

“Have a good evening,” she said as she unlocked her

door,enteredherflatandclosedthedoorinhisface.

Whatamess.Whatahugemess.

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Later that night, as she sank into her five hundred-thread count Egyptian cotton sheets to try and fall asleep, she knew she had just taken the first steps

toward solving her money problems. She had

confrontedthebiggestandmostthreateningdebt,taken

control of the situation, come up with a plan—and the sky had not fallen! Although she hadn't yet paid the debt, she

fell asleep with a strong conviction in her mindthatshewould.

***

“Hello, Mummy! How are you?” Zuri said into the

phone as she attempted to sound cheerful. She didn't wanthermothertoworryabouther.

“I'mwonderful.WeThankGod!HowisLagos?Howis

work?Ihopeyouaregoingtochurch, *oh*?”

“Yes, Mummy, I am. Work is fine and Lagos is fine.

HowarethingsinBenin?”

As she listened to her mother rant about PHCN not

providing electricity for over a week, her lower back painandweeklydoctor'svisits,Zurifelthorribleabout

whatshewasabouttoaskhermum.

Ithadbeenaweeksinceshерealisedherbillshadpiled

up and the pressure from her landlord, as well as not havingafunctioningcartogotowork,wasstartingto

gettoher.Shehadattemptedto“tax”herolderbrothers

Osahon and Nehikhare, who both lived abroad with their families, but they had both been *posting* her all week.

Osahon lived in Russia, had a Russian wife (who

seemed lovely) and two beautiful girls. Zuri had never met them in person because they had never visited

Nigeria, so her relationship with them was mostly via Skypeandemail.Whenshe'dcalledOsahontoaskfor

money, he'd told her things were tight and he had just sentmoneytoBeninforMummy,sohedidn'thaveany

sparecashbuthewouldseewhathecoulddo.Thatwas

aweekago.

Nehikhare lived in Texas. When she spoke to him last week, he'd complained bitterly about his crippling

student loans from pursuing both a first degree and a masters,andhowhe'dhadtorelyonhiscreditcardjust

tobeabletomakeendsmeetthismonth.So,nomoney

fromthatendeither.

IhatewhatI'mabouttodo.Hermotherwasawidow,

theirfatherhavingdiedmanyyearsago.MamaOsahon

(as Zuri's mother was often called) survived on her

husband's meagre civil service pension and proceeds

selling fabric in New Benin market. Her income was

supplemented by money her sons sent every couple of

months. The woman wasn't hungry but she certainly

wasn't in a position to be funding a grown daughter's baddecisions.

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“Are you listening?” Zuri's mother asked. “I said, Aunty Uwa is coming to Lagos next week on her way toNewYork,shouldIsendyoufruits?Oryam?”

“NoMummy,I'mgood.Thankyou!”Shewasbrought

backtothepresent.Shetookadeepbreath.“Mummy,

pleasecanyouloanmesomemoney?”

“Howmuch?”hermumasked.

“Aboutfivehundredthousandnaira.I'mreallybroke,”

Zuri replied. “Mummy, you know I wouldn't ask if it

wasn'timportant.”

She couldn't bring herself to ask for the full amount because for starters, she knew her mother didn't have thatkindofdisposableincomeandshealsodidn'twant

hertogettooworriedabouther.

“*Ha.* Broke *ke*? How can you be broke? Aren't you working? *Abi* didyouloseyourjob?Whatdoyouneed fivehundredthousandforanyway?”

Zuri'sexplanationwasmetwithaseriesofsighsonthe

otherendoftheline.

“Mydear,I'mnotinanypositiontohelpyourightnow.

As I told you earlier, we've been spending so much moneyondieselinthishousebecauseoftheelectricity situationandmyhospitalbillisstillpending,butletme seeifIcanborrowfromAuntyUwa."

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"Nomummy,don'taskher.Iwillfigureitout."

"How?!Youjustsaidyouhavenomoney."

"It doesn't matter," Zuri said, trying to reassure her. "I'm expecting some money in a few weeks I just wantedsomethingtotidemeoverinthemeantime."A lie, of course. She had no idea how she was going to findthemoney.

It took Zuri another hour to get her mother off the phoneandreassureherthatthingsweren'tthatbad.But they were and the question that kept replaying in her mindwas, *howdidthingsenduplikethis?*

Zuri was loath to admit to herself, but she couldn't escape the truth: she had been careless about her money. She always assumed that as long as she had a greatjobshewouldneverbehungry.Atthebackofher mind, her back up plan was the Bank of the Family

Bailout.Unfortunately,theywereclosedforbusiness

She'd even thought about going to her friends, cap in hand, but she had enough pride not to go down that

road.EvenTamiwhowasclosesttoher,hadheardher

storybutdidn'toffertohelpandZurirecognisedthatit

was probably because Tami didn't have that kind of

disposableincometolend.

As Zuri stared at her bank balance for the hundredth time, she finally understood being completely and

utterly broke. Her version of broke didn't come from 53

nothavingajoborbeingalow-incomeearner,itcame frombeingbadwithmoney.Shehadbeenworkingfor eightyearsandhadnoassetstoshowforherhardwork

—a measly amount of cash in the bank, no land, no

stocks.Nothingofvaluetofallbackonwhenthinggot

bad,andthingsweredisastrous.

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SMARTMONEYLESSON

There's a lot of fear surrounding the way

African women feel about money and the

subsequentconsequencesofourrelationship

with money. When it comes to money in relation to our families, our businesses, our friendships, and society, many African women worry about not having enough to survive,nothavingenoughtomeasureupto the lifestyle of our friends and family, the fear of failing in business, the fear of not being able to afford the lifestyle one has becomeaccustomedto,thenlosingitalland becomingdependentonothers.

Ultimately how we behave with money is deeplyrootedinhowwethinkaboutmoney andfearcanbeaverycripplingthing;itcan stifleyouandstopyoufromtakingactionto achieve your goals but we must realise that fear is just an emotion. It is worrying about somethingthathasthepossibilitytooccurin the future. Unfortunately, this fear can be paralysing.

So

sometimes

instead

of

confronting and facing those money fears,

we hide from them and avoid them.

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However,confrontingourfearsisalwaysthe rightsteptowardconqueringthem.

What you deny or ignore, you delay; what

youacceptandface,youconquer.Attheend

ofthedaywareallafraidofsomethingbut

thedifferencebetweensuccessfulpeopleand

average people is that they acknowledge

their fears but don't let fear overcome them

orstopthemfromachievingtheirgoals.

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EXERCISE:CONQUERMONEYFEARS

1.

Makealistofallyourmoneyfears.

2.

Think about why you have this money fearinthefirstplace.Itmightberooted in money habits that you already know arebadforyourfinances.Forexample, having expenses that are so high they consistently exceed your income each month, so you know it's not sustainable and there's a voice in the back of your head that tells you you're living beyond yourmeans,hencethefearofnotbeing abletomaintainyourlifestyle.

3.

Make a plan to counter each fear. The reason we usually allow fear to take overisbecausewedon'thaveaplanand areuncertainofwhatwillhappeninthe future. There is nothing that gives you confidencelikehavingadetailedplanto conquerthatuncertainty.

CHAPTER3:

WHEREISYOURMONEYGOING?

ItwasaSaturdaymorning,thedayZurihadsetasideto

begin the process of tackling her financial situation. A trackfromMI'snewalbumwasblastingfromheriPod

speakers.

'Ilekunaṣi,

Iṣeowomifialubarikasi,

Everythingwedeyfacerightnowgoturnstory,

Wewillallberich,

Wewillallberich.

Fromcookingwithkerosene,tothebackoflimousine,

Going where we never been to seeing things we never seen.

Frombuyingfoodinsidenewspapertothefrontpageof

magazines,

...when they see you tomorrow they won't recognise

thatthey'veseenyoubefore,

...I'mwishingyoumoney;I'mwishingyouwealth.

Shedancedaroundherapartmentandsangalongtothe words. *Mygingerisonten!*

Itwasodd,butthewordsfromthesonggaveherhope.

Hope that even though she didn't have a clear plan to payoffherdebtsandfindfinancialstability,shewould

figureitouteventuallybecauseshewasmotivated.

Shehaddecidedtodealwiththisfinancialsituationthe

same way she would tackle a task at work—logically!

As she sorted through the paper bag that acted as a

filing cabinet for all her bank statements and service charge bills, she puzzled over where exactly all her money had gone. She earned about six hundred

thousand naira a month, which frankly was a lot of

moneyandwayabovetheaverageNigeriansalary.So,

wherewasitallgoing?Whatwasshespendingiton?

As she rifled through the bag she noticed that most of herbankstatementswereunopened.ItdawnedonZuri:

she'd been supremely careless with her money for an

incrediblylongtime.Therehadbeenmonthsatastretch

she hadn't even checked her bank account. The

statements she *had* looked at, she'd only paid cursory attentionto.

She sorted through the statements, arranged them

according to dates and used her highlight pens to

categorise her spending. Blue for meals, pink for

accessories, green for her car, and so on and so forth.

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As she pored over her financial life, she came to an even more depressing realisation: she had always been afraid of her bank statements and she hadn't wanted to admit to herself how precarious her life really was.

Subconsciously,she'dalwaysknownshewasspending

mindlessly but never wanted to confront her spending habitsbecauseitmadeheruncomfortable.

Shetoldherselfthatsheworkedhardandearnedgood

money so she deserved to splurge once in a while, but what was evident from this exercise was that she

indulgedallthetime.Damn!Shecouldn'tbelievehow

much she spent alone on dinner and cocktails with the girlsatRSVPandSpiceeverymonth!

An exhausted Zuri sat back and stared at the now neat stacks of paper on her dining table. She'd spent hours analysing the statements, trying to make sense of the numbers. It was painful but eye-opening. In fact, she had a new philosophy: if you want to truly know a

person, look at their bank statements. Apparently, the pictureherbankstatementspaintedwasthatshewasan

obese alcoholic with an unhealthy bag addiction, who owned enough *aṣo-ebi* to open her own mall. *Who is Ria and why did I pay so much for her* aṣo-ebi *for goodness'sake?*

Butthatwasn'twhoshewas,wasit?Whythen,didthe

moneyshehadspentnotreflecthervalues?

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She had decided the best way to make sense of everything was to put all the data she had collected underhersixbiggestspendingcategories:rent,utilities, food,transportation,wardrobe,andother,andbeganto

makesenseoftheminrelationtoherannualincomeof

aboutsevenpointtwomillion.

The two point five million she paid annually for her two-bedroom apartment was easily her biggest

expenditure.Shehadreadanarticleoncethatdescribed

Lagosasoneofthemostexpensivecitiesintheworld

andshecouldn'tagreemore.Theunspokensuccessand

wealthconnotationsoflivingon“TheIsland”hadmade

Phase I one of the more desirable parts of town. Even thoughshelovedlivingthereshecouldn'thelpbutthink

she was living in an upmarket ghetto. The bad roads, inefficient power supply, and the sometimes filthy

water was not exactly high-class living. Luckily, she was only paying a year's rent upfront; most Nigerians hadtopaytwo.

Theutilitieswerefairlyeasytotrackbecauseshe'dbeen

receiving monthly service charge notices from Mr

Okeke's facilities manager that detailed the cost of diesel, PHCN, water, security, refuse collection and other maintenance services—these all added up to her quarterly service charge bill. If she added the cost of cable from DStv, her internet subscription, and the

amount of money she spent on buying credit for her

mobile phone. she was spending roughly five hundred

thousandaquarter,whichcametoabouttwomilliona year.

When it came to transportation, it cost about eight

thousandaweek(oraboutthirty-twothousandamonth

tofillthetankofhercar),whichusuallylastedabouta

week. That translated to four hundred and sixteen

thousand a year. If she included the occasional Uber ride—which were lifesavers when there was fuel

scarcityorhercarwasatthemechanic's—shewouldbe

spendingapproximatelysevenhundredandeighty-four

thousand on transportation this year, excluding car

repairs.

Inherhead,shetookapartthetrueexpenseofherguilty

pleasure—herwardrobe.

Shoes. *at an average of one hundred and eighty*

thousandapopI'veboughtatleasttenpairsofdesigner

shoes in the last twelve months, which adds up to just overonemillion.Onshoes!

Aṣo-ebi. *Attending weddings for people I don't even know cost me about sixty thousand a month, seven hundredandtwentythousandayear.* Haba *. And that's without designer. With “tailor”, another four hundred and eighty thousand for the year. For outfits I would neverre-rock.*

The more Zuri looked at it, the more ludicrous it

seemed to her, the pomp and circumstance of being a

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wedding guest. If you attended a wedding, you had to wear the *aṣo-ebi* as a symbol of your support of the bride and groom. In some cases, you may not even be allowedtoenterthevenueforthweddingreceptionif

youwerenotwearingsaid *aṣo-ebi*!

As she caught a glimpse of one of her Virgos Lounge

dresses peeking out of her closet, she did a quick

calculationoneverythinginthelastbatchofwardrobe

expenses:Nigeriandesigners.

She had spent a pretty penny shopping at Zazaii, the newdepartmentstoreonBalarabeMusa.Shehadspent

one point eight million on outfits in less than twelve months! It wasn't that the pieces she bought were

particularly expensive; it was the frequency of her

purchases.Youcouldsaymanythingsaboutthecityof

Lagos,butitwasneverboring.Therewereeventsevery

weekend.Ifitwasn'tawedding,therewassomekindof

fashion event or new restaurant opening and every

eventrequiredanewoutfittokillontheredcarpetand

make it on to the blogs like on BellaNaija or Linda

Ikeji.Thecommentsectionsof *Naija* blogswerealways brutal.

ZuristaredattheExcelsheetonherMacBookProthat

nowhaddetailedinformationonhowshehadspenther

incomeinthepasttwelvemonths.Shewasanoddmix

offear,annoyance,depression,andexcitement.Shehad

no savings, no assets, and that worried her. She would 63

have to get serious about her finances and be disciplined if she wanted to get herself out of this situationandnotrepeathermistakes.Itfrightenedherif

shewasbeingcompletelyhonest,butitmadeonething

clear;shewasgoingtohavetogoonamoneydietand

firstupwastoclearherdebttoMrOkeke.

Eventhoughaplantotackletheimminentthreatofher debthadbeguntoforminherhead,Zuristillfeltatsea. Sheknewshewouldhavetomakesomechangestoher spendingifshewasgoingtobeontrackinthelongrun. Shehadtoforgiveherselfforhermoneymistakes;they were in her past and what mattered was that she was doingsomethingaboutitnow.

As she considered how brutal her spending diet was going to be in the next few months, her thoughts were interrupted by a loud banging on the door. PHCN had decided they weren't going to provide electricity today andsothedoorbellwasn'tworking.Shewonderedwho itwas.Shewasn'texpectinganyguestsbutthebanging wasalittletoofamiliar.

“*Abegholdoh,abinayouget* house *?* ”Zurishouted. Asshelookedthroughthepeepholesherealiseditwas hersecurityguard.

“Suleiman what is it now? why are you banging my doorlikethat?”

“Sorry ma, I been *tink* say you no fit hear as light no *dey*,”hesaidinaplacatingtone.

“Person come drop something for you,” he said as he

handedheraratherlargebutfancygoldgiftbox.

“Thankyou.”

Thislookssuspiciouslylike aṣo-ebi *. The packaging for these things are becoming fancier with each passing wedding.* For the life of her, Zuri couldn't think of whoseweddingitcouldbe.Shedidn'trememberpaying foranyrecently.

As she read the card that came with the box, she felt even more confused. *Hashtag: #AbeTa,* ke *?* “You are invitedtoAbenaandTayo'swedding,”thecardread.

As the realisation hit, she started dialling a number on herphone.

“Hidarling,what'spopping?”

“Tami! Why is Abena sending me *aṣo-ebi*? Are we friends? I mean I've only met the girl a handful of

times.Wait.Howdidsheevengetmyaddress?”

“Calm down, what's the big deal! She said she wanted to invite you to the wedding and asked me for your

address,”Tamilaughed.“Ithoughtitwasniceofher.”

“Nice?! I don't have money to be paying for *aṣo-ebi* rightnow. *Abi* is it free? if it's free that's fine. Besides

whendidpeoplestartsending *aṣo-ebi* beforepayment?”

“Zuri,youareoverreacting.It'sjustthirtythousand.”

“Uhm,I'vetoldyouwhatmyfinancialsituationislike

right now, so there's no “just” with one kobo of my

moneyrightnow.Ispentthelastcoupleofhoursgoing

throughmybankstatementsanditturnsout'justthirty

thousand' translates to a lot of money over a period of time. I've decided I'm only buying *aṣo-ebi* for close friends'weddings.Otherwiseit'ssuchawaste.”

Tami was roaring with laughter. “I'd like to see how you would pull that off, with weddings every other

weekendinthisLagos.I'mnotevensurewhatyouare

complaining about. I'm one of her bridesmaids and if youseethelistofdemands,you'llcry.There'sthecost

of the bridesmaids' dresses, she'd like us to wear

matching Sophia Webster shoes, there's the money we

have to contribute to her hen night and bridal shower.

Abeg, thelistislong!Beforeit'soverIwillhavespent at least three hundred thousand and you are

complainingaboutthirtythousand.”

“That is just ridiculous. When you are not the one

gettingmarried?”

“Darling, it's what you do for friends. Remember that onedayyouwillgetengagedandexpectotherpeopleto

payforyourown.”

“Trust me, with what I'm going through now, I doubt

I'll be subjecting other people to any unrealistic

demandswhenit'smyturn.”

As she got off the phone, Zuri began to make a list of allthethingsshehadtoquitspendingonifshehadany

realchanceofpayingMrOkeke.

Goodbye ProFlex gym membership, she thought. Even thoughshelovedthewayJide'sLongevityclassesmade her feel, she knew she had to make some sacrifices in the medium term. She could re-join later, but for now, runningontheLekki-IkoyiBridgewouldhavetodo.At

leastthatonewasfree.

‘Other'wasahugecategoryforher.Itmostlyincluded

money she had withdrawn from the ATM and she

couldn't account for properly because she had a hazy recollection of how the cash was spent. Tips, petrol, a quickstopatthegrocerystorewhentheirpointofsales

machines weren't working. Still, Zuri decided she

wouldlimitherselftotwentythousandcashaweekand

makeitapointtomakeanoteonheriPhoneeachtime shespentcash.Shewouldalsoputherselfonabudget for her phone; she was definitely spending a lot on credit and data, having meaningless telephone and FaceTimeconversationswithherfriends.

It went without saying that she was on a clothes

purchasing ban for at least six months. From now on, shewouldeitherweartheclothesandshoesshehadin her wardrobe, or she would sit her behind at home.

Eating out also had to be cut down to only special occasions for the next six months or till she figured herselfout.

Zuridecidedthatavoidingherbankstatementsandnot checking the balance of her accounts were no longer options. She would set money dates with herself on Sundays,toseehowmuchshehadspenteachweekand stayontrackwiththegoalsshehadsetforherselfwith regardstohowshewouldcutherspending.

Cutspendingbyfiftypercent! Shespuninherchairand grinnedinrelief.

***

Zuri was excited about her social life for the first time in weeks. She was having the girls over for dinner

instead of going to eat at a restaurant, in a bid to balance her new frugal life style with some much

neededfun.Shehadtoldthemtoeachbringsomething

—abottleofwine,adessert,something—tocontribute

to the dinner party. They were a rowdy bunch so she

knewthenightwouldbefulloflaughterandfun.God

knewsheneededanightlikethissobadly.

She had been on a spending diet for about six weeks

sinceherbig *aha!* moment.Shehadintendedtocuther 68

spending by fifty percent but had found it unsustainable.Shecouldonlymanagetosetasideabout thirty-five percent from last month's salary, so she had two hundred and ten thousand naira sitting in her

savings account. It wasn't nearly enough to cover her debtbutitwasagoodstart.

She couldn't even front and pretend to be completely happy,becauseIthadmeantcuttingoutalotfromher

life. The spending diet actually felt more like a juice cleanse, but, either way, she was starving. She was

tryingtomakeitahabittokeeptrackofeverythingshe

spent in a notebook which she reviewed at the end of everyweek.Ifshewashonest,itwasexhausting!Penny

pinchingwasnotherthing.Itwashardandshewasn't

surethis' *frugalista*'lifewasforherlong-term.

Thestruggleisreal.

ShemissedherweeklytripstoZazaiitosplurgeonher

favouriteNigeriandesigners.She'dspottedanewClan

dress on Instagram that she knew she would have

bought instantly, if she hadn't put herself on a clothes ban.And,shedefinitelywasexperiencingseverebouts

of FOMO—the fear of missing out—when she saw

picturesofherfriendsatRSVPhavingcocktails.Ifshe

was being completely honest, she felt deprived and it wasexhausting!Ithadbeenatoughsellgettingthegirls

to come to her house for dinner on a Friday night

instead of heading to the hot new bar that had just

opened.

Tami, Lara, Adesuwa, and Ladun had relented after I

bombardedthemwithtextmessages.Theywerealways

somuchfun.

It was almost 7:00 p.m. and her guests had started

arriving.

“I've always loved this flat. it's *so* chic,” Tami said as shesaunteredin.

“Iknow,right?I'malwaystellingpeoplehowZurigot

such a great deal on this flat,” Lara said. “It has so muchspaceandit'sfinishedreallywell.Ican'tbelieve

you only pay two point five million, especially on this particularstreet.I'vealwayslovedtheleftsideofLekki

Phase I; it's still fairly residential compared to the rest oftheestate,whichisbecomingtoocommercial.”

“Tellmeaboutit,”saidLadunassherolledhereyes.“I

don'tknowhowyouguyscanlivehere.There'sjusttoo

much going on at once: Domino's, Ebeano, the filling stations, the traffic! That's why I love living in Ikoyi.

Noneofthismess.”

TamiandZurisharedatellinglook.Ladunwasanarea

snob; she thought certain areas in Lagos were beneath herbecausetheyweretoo“pedestrian”.Shewasoneof

those girls that made annoying statements like 'I don't dothemainland'or'IonlycrossThirdMainlandBridge

whenIhavetogettotheairport.'Thiswasironictothe

people who knew her before she married Bode (who was from an old-money Lagos family and grew up in Ikoyi)andbecame'brandnew'.Ladunactuallygrewup

inIjesha,whichwas,infact,onthemainland.

“Hmmm,Idon'tknow, *oh*,”Adesuwachimedin.“It'sa reallyniceflatforsurebutdon'tyouthinklivinghereis

abadideaforZuri?Imean,she'ssingleandthisisthe

sortofshowofwealththatdrivesguysaway.”

Zuri stared at her blankly. She was used to this

annoying line of conversation from Adesuwa, because

she was one of those women who believed a woman

must downplay her achievements to seem more

attractive. She had shared with the girls on several occasionshowsheliedtoherhusbandabouthowmuch

sheearnedbeforetheygotmarried.Zuristillcouldnot

figureoutwhyawomanhadtomakeherselfseemthat

muchsmallertoaccommodateaman'sego.

Adesuwa was an associate at a top law firm in Lagos

and she was married to Soji, who did “business”,

although it was an open secret that they depended on Adeswua'ssalarytosurvive.Still,Adesuwakeptupthe

charade that Soji was the breadwinner, preserving his pride.

“Should I live under the bridge because I'm single?”

said Zuri. “My mother doesn't live in Lagos, and

frankly,Ilikemyspace!Thethoughtofsacrificingmy

comfortandlivingwithadistantrelativeuntilsomeone decidestomarrymeisdepressing!”

“*Itire,oh,* ”Larachimedin.“I'veneverunderstoodthat logic!Please,Ibelieveyouattractwhatyouwantinthis

life.Ifaguyisintimidatedbythefactthatshelivesina

two-bedroomflat,thenheshouldkeepitmoving!That's

notthetypewearelookingfor, *abeg!”* Shehissed.

“Abi oh! Zuri please don't listen to Adesuwa, before youcomeandattractthetypethatishungryandlooking atyoutofeedhim!”Ladunlaughed.

“ThisremindsmeofaclientIhadafittingwithtoday

inthestudio,”Tamisaid.“She'sabanker,she'ssingle,

andshewaslamentingabouthowshereallywantedto

buy a Honda SUV but her mum won't let her—not

because she can't afford it but because her mum

believes it will make her seem too independent and

drive potential suitors away. Can you believe that? I couldn'tstoplaughing.Thegirlwassoupset!

“That's the society we live in,” Adesuwa replied. The women all nodded. “Men generally feel threatened if

youseemjustassuccessfulasthem,or,evenworse,if

you are *more* successful than them. It's just wisdom whenyoudownplayit!”

“That's not true, *oh*, Adesuwa!' Zuri laughed. “I know lots of Nigerian men who are married to women who are equally as successful as them and they seem very 72

happy! These days no man wants a woman that's a liability.”

“I think it's all about finding a balance!” Lara said. “I loveearningmyownmoneybutIneedamanthatcan

look after me! Forget all that fifty-fifty nonsense! My moneyismymoney—hismoneyisourmoney!”

Theyallburstintolaughterandhigh-fivedeachother.

“Plus,IhaveaChaneladdictionthatIfullyintendmy

future husband to fund,” she added. “And it would be niceforsomeonetosharesomeofthefinancialburdenI

carrysendingmysiblingstoschool.EventhoughIearn

good money, the financial responsibility of looking

after my family takes its toll sometimes. And the truth is, I always feel like no matter how much I make I'm spending it on others faster than I can spend it on

myself.”

Larawasanoilandgas“bigbabe”—statusgrantedby

thefactthatshewasanoiltraderwithgreatpayanda

jobthattookheronregulartripsallovertheworld.She

had café-au-lait skin, a tiny waist and generous curves — which went a long way to attract the array of rich

men, both single and married, who were constantly

sending her gifts. She was always very secretive about herlovelife,sononeoftheothergirlswereeversureif

she was actually dating any of these men, or if they were just rumours based on the guys she'd been seen

with around town occasionally. Her father had died when she was very young and, as the eldest child, she hadalwaysfeltresponsibleforlookingafterhermother

and three siblings. Even though she earned a lot of

money for her age, a good proportion went to paying

university fees, plus rent and living expenses for her mum. They were all in awe of her sense of

responsibility because even though she complained

from time to time, they knew she couldn't see herself doingotherwise.

Zuriwasenjoyingherself,andshewasgladtoseethat

her friends didn't seem to be missing being out at a trendy restaurant. But just as she started to crack open the second

bottle of wine, she decided it might be a goodideatosharesomeofhermoneyconcernswiththe

girls.

“Guys, do you ever think about where all your money

goes?”Zurisaid,suddenly.

Laralaughed.“How?Whatdoyoumean?”

“I mean, where does it all go? I work hard, I make

decent money but it never seems like it's enough

becausethebillskeepcoming!Asin,itneverstops.I've

been struggling financially the last few weeks and I can't help wondering where does all my money go. In

fact, since that incident with my landlord, I've been payingalotofattentiontowhatIspendmymoneyon

and it dawned on me the other day that a lot of the

moneygoestothingsthatarenotnecessarilyatthetop ofmyprioritylist.”

“Girl,Icanrelate!”Larasaid.“Evenwithmysalary,I

feel silly complaining that it's never enough because I havesomanyexpenseseverymonth.Betweenhospital

bills for my mum and school fees for my siblings, my financialobligationsareanightmare.Ican'tevenafford

to go on holiday or buy a new car but they are my responsibilitysowhatcanIdo?”

“I'veneverreallythoughtaboutit,”Ladunsaid.“Idon't work *oh*, but Bode gives me a healthy allowance but I can'treallytellyouwhereitgoesspecifically.”

“Shopping!”therestofthegirlslaughedinunison.

Ladunsmiledthenhissedjokingly.“Don'tbefunny!Do Ishopmorethantherestofyou?”

“Yes!Youdo!”Tamireplied.“Everyconversationwith youisabouthowyouabsolutelyhavetogetthatDior, Chanel or Louis Vuitton bag you saw so and so girl rockingonInstagram.”

“*Ehn*, I like designer bags. So shoot me,” Ladun said cheekily.“Bodeisnotcomplaining.”

“Yes,butwearejustpointingoutthatthat'swhereyour money goes,” Lara said, still very amused by her friends' antics. “Tami you, *nko*? Where does your 75 moneygo?”

“*Mehn*, I'll have to say weddings,” Tami said. “I don't knowifmynameisontheinternetwithasignthatsays 'professionalbridesmaid'.AlmosteveryoneIknowthat

getsengagedwantsmetobeontheirtrain! *I don tire*!

Plus, it's getting expensive…. But weeeell, I can't lie, *sha*,I'malsoaddictedtoGoodHair.KikaandChioma

sellthenicesthair."

They all laughed and nodded in agreement except

Adesuwa,whohadgonequiet.

"Adesuwa are you alright?" Zuri said. "You haven't

said much. Where does your own money go? Tell us,

na?"

"Soji."Adesuwasaidsolemnly.

"Whatdoyoumean?"Ladunsaid,slightlyconfused.

"I mean, the bulk of my money goes to Soji! Soji and his family members!" Adesuwa said right before she

burstintotears.

For a startled moment, no one said anything. They all exchanged worried looks and then Tami rushed to her

side to console her. "What's wrong, love? Talk to us.

Maybewecanhelp."

"*Mehn*! I'm just frustrated!" Adesuwa sobbed.

"Everythingisjustabitmuchrightnow."

“Whatdoyoumean?”Zuriasked.

Adesuwa took several ragged breaths, then everything cameoutinarush.“Imeanit'snotoneparticularthing!

I just feel overwhelmed sometimes. I work so hard to earnmoneysomyfamilyisalright,butitalwaysseems

like it's never enough. It's always one thing after the other—if the generator doesn't break down this week, there'llbesomethingthatneedsfixinginoneofthecars

or a hospital bill for Junior. It just feels never-ending sometimes, like I'm working only to work for even

moremoneytospendonthingsthatdon'tmakemeany

happier,butjuststressthehelloutofme.Thenthere's

the anxiety that comes with knowing that we have

barelyanysavingsandzeroassetstospeakof.IfIlose

myjobtomorrow,myfamilyisinserioustrouble.”

“HaveyoutalkedtoSojiaboutthis?”Ladunasked.

“Ican't!”Adesuwaexclaimed.

Lara, Zuri, Tami, and Ladun all exchanged knowing

glances.

“Whatdoyoumeanyoucan't?”Ladunsaid.“Heisyour

husbandandhe'ssupposedtosupportyou.Youshould

be able to share this sort of frustration with him, or, betterstill,thisshouldbehisfrustrationnotyours.”

Adesuwa sighed. “Listen! The last few months have

been really tough on Soji. His new business venture hasn't exactly taken off yet. If I share my frustrations withhim,hemightseeitasmecomplainingandIdon't

wantthat.Don'tmindme,youguys,Iwasjusthavinga

moment.It'sprobablyallthewineIdrankthat'smaking

me emotional. It's just frustrating sometimes because I'mconstantlythinking' *WhatexactlyamIworkingfor?*

Where does all the money go?' We've been trying to take a vacation for the last three years but by the time we spend the money on all these expenses, there's

nothingleftovertogoto *Ilaṣe*,nottotalkofLondon.”

Tami tried to ease the tension. “Girl, I'm sure at one point or the other we all wish that someone would tell us everything would be all right, give us a hug, then handusamilliondollars!”

“Preach!”Zurigiggledassheraisedonehandintheair.

She poured another glass of wine and set it in front of Adesuwa.

Ladun patted Adesuwa on the shoulder and glanced at

theothergirls,silentlyseekingsupportforwhatshewas

goingtosaynext.

“Adesuwa, I think you baby Soji too much! I don't

mean to be rude but he's getting too complacent! It's onethingifyouareworkingtocontributefifty-fiftyto

the household but when you are carrying the burden

alone that's not fair! You are the woman, not the man, 78

oh! This is why I don't work! Before Bode gets any ideas. It's the man's responsibility to provide for the family and once you upset that dynamic they start to resentyouforit.I'veseenithappenmanytimes.”

ZuriandTamishiftedintheirseatsuncomfortably.

Adesuwasobbed.“Youdon'tunderstand.Heisundera

lotofstress!Hetookaloanfromthebankforthestart—

uphewastryingtorunbeforehehadthisnewideaand

it'salreadyastrugglepayingthatloanback.Hestarted

building a house for his mum, so the pressure there is also adding to his stress. He doesn't want to let her down, so I'm chipping in a good chunk of my salary,

but it's stressful because before I cough my salary is finished.”

Lara broke her silence. “Ladun has a point, *oh*, Adesuwa! What if you stopped working—then what

would Soji do? The things that some men do, *sha*, I don'tunderstand.Youhaveagoodwomanthat'swilling to hold

you down who's supportive and wants to see

you succeed, shouldn't that be an incentive to work

harderandstopplayingatbusiness?Businessisnotfor

everyone, *abeg*!Ifhe'striedthesemanybusinessesand theydidn'tworkout,thenhecanjustgoandgetajob.It

isirresponsible!HehaschildrenforGod'ssake."

"*Abi*!" said Ladun. "Plus, Adesuwa, why should it be your responsibility to help him build his mother's 79

house? You are taking things too far! This man obviously thinks you are a *mumu*. Shouldn't his wife andchildbehisnumberonepriority?"

Adesuwa sighed. "Not every married person is into

wealthlikeyou *oh*,Ladun.Sojiishismother'sonlyson, soheseesitashisresponsibilitytolookafterherandI

actuallyadmirethatabouthim.DoIresentthefactthat

the financial burden of his responsibility rests on me?

Yes,butheismyhusbandandIlovehim.It'smyduty

tosupporthim."

"Letmejusttellyou,Adesuwa,youarebeingfoolish *!*

Love *ko,* love *ni*!"Ladunscoffed."Youarehiswife— nothismotherorfather.Youhaveyourrolesmixedup.

Ifhestartsgivingthemoneyyouearntoallthese *small*

small girls in Lagos, then you will know. Just don't comehereandcomplain, *sha*.”

Zuri could tell that her friends were growing

uncomfortablewithwheretheconversationwasheaded.

What had happened to her fun, carefree dinner party?

Whydidthetalkalwaysseemtocirclebacktomarriage

and money? She glanced at Adesuwa. They had all

heardrumoursofSoji'sinfidelitybutneverdiscussedit

with her, because it was just what a large number of men did in Lagos. In fact, it was almost as though

Nigerian women didn't expect fidelity but they also

didn'texpectittobethrownintheirfaces.

Soji'sovertinfidelityirkedbecausehewasalsoalousy provider for Adesuwa and Soji Jr. It was as though he spent his time looking for new ways to humiliate her and waste her hardearned money; there were several

occasionswhenoneorallofthemhadbumpedintohim

at a Sip popping champagne bottles for a bevy of

women.Hewaslazyanddisloyal,andeveryonebuthis

wifecouldseeit.

“Why don't we talk about something else?” Zuri said.

Sheheldthewinebottleup.“Whoneedsmorewine?”

Four glasses shot up. She laughed. “Okay,” she said, gettinguptomaketherounds.“Andnowsomeonetell

me about some fabulous piece of clothing that they've recentlybought—atleastthatwayIcanlivevicariously

throughyou!'”

There was laughter around the table and Ladun and

Larabothstartedtalkingatonce,whileTamileanedin

totheconversation.AdesuwagaveZuriagratefullook

when she topped her glass off. Zuri just smiled and

pattedhershoulder.

Hours after the girls had left, Zuri washed the dishes and

contemplated

the

different

directions

the

conversation had veered to during the course of the

night. They all seemed to be about different things: men,difficultmarriages,apartments,andtheburdenof

bills, having a family, the responsibility of having children or having elderly parents. The truth was one 81

thing was at the core of those conversations—Money!

She was confounded by how a close group of friends

could have such different ideals when it came to

handlingmoney.

Even though Adesuwa had spent most of her twenties

downplaying her earnings so she didn't seem too

independent to potential suitors, she had managed to attractahusbandwhohadnoqualmstakingadvantage

ofherincomeandbendingittohiswill.Soeventhough

she earned a decent income, she wasn't financially

independent because how she spent her money was

dictatedbyherhusband'swhimsanddesires—nothers.

Tamihadfewerresponsibilitiesthantheothersbecause

her parents were wealthy; she lived at home and her

business was more of a fun project rather than

something that provided an income to survive on. Her lifestylewasdependentonherdaddyandboyfriend *du*

jour. When Zuri thought about it, she realised that her moneyconversationswithTamiwereneverreallyabout saving,investing,orbusiness.Theywereusuallygeared

toward the next spontaneous holiday or what designer shoestobuy.ItdefinitelyseemedlikeTamiwasstillin

LaLaLandwhenitcametoherfinances.

Ladun was a housewife who firmly believed that bank

statements were not her business. Bode could worry

aboutthat;herjobwastoshowhimhowtospendit.To

her,shefellinlinewiththecommonattitudethatitwas

the sole responsibility of a husband or father to worry about family finances. Zuri wondered whether in an uncertainsocietywhetheritwasprudentforLadunnot

to take an active interest in how her bank account got filledeverymonth.Still,Zuricouldrecallmanywomen

hadbeenunabletomaintainthelifestyletowhichthey

had become accustomed to because their husband had

lost his job, left them for another woman, or worse—haddiedsuddenlywithnowillandhisextendedfamily

hadkicked them out and taken over the assets because in many African traditions, women weren't allowed to inheritwealth.Bode'sparentsseemedveryrefined,but

ZuristillwonderedifLadunwasright.

And then there was Lara, who earned more than all of the girls for sure. Her bonuses as an oil trader made evenLadun'sjawdrop.However,nomatterhowmuch

money came in, it seemed like there was always one

morehurdletoleapthatwasnotnecessarilyofherown

making. Over the years, Zuri had watched her

consistently upgrade her family's accommodations,

from an apartment in *Iyana Ipaja* to one in *Gbagada* and then the house in Lekki Phase I. They were all properties Lara paid rent on, and, coupled with the

university fees she paid for her siblings abroad, Zuri wondered if Lara had any left over for savings or

investments.Asitwas,shewasn'tsureevenherfriend's

salary could withstand the financial burden of her

family'sexpenses.

Zuri considered her friends—women who lived very comfortable lives but didn't seem to have a handle on their finances. Their money seemed like it was being pulled in different directions, most of which were not the direction they intended. *What do we want our moneytodo?* Zurimused.

She had never really articulated what exactly she

wanted the money she earned to do for her. Although

she had taken some decent steps towards figuring out where her money was going, she realised now after

weeks of her spending diet that she needed a more

concreteplanforanyofthechangesshehadmadetobe

sustainable.

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SMARTMONEYLESSON:TRACK

YOUREXPENSES

Most people don't know where the money they earn goes. What percentage of your income goes to food? Transportation? Clothes?Justlikeinanysuccessfulbusiness where you track the revenue and costs periodically, it is also important to track the expenses in our personal lives. Nigerian women have to become the CFOs of their financial lives and learn to take control of theincometheyearnnow,insteadofwaiting for their incomes to increase in the future beforetheylearntomanagemoney.

Some women have no idea how much their lifestylecosts.Shemaynotspendrecklessly, but she subconsciously develops a habit of spending—goodorbad.Ifyoudon'ttreatthe money you earn with respect, it will leave you with no respect. We have to learn to

spend with intention by allocating our resourcestoreflectthelifestylewewantand are able to sustainably afford. This all starts withhavingaclearideaofwherethemoney is going in the first place. You have to give

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up the excuses and learn to control money insteadoflettingmoneycontrolyou.

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EXERCISE:TRACKYOURSPENDING

1.

Write down everything you spent your income on in the last month. This will give you good ideas of how you are spending money and help you identify areastocutorincrease.

2.

Review your bank statements from the lasttwelvemonths.

3.

Separate your findings into wants and needs. Limit your wants and prioritise yourneeds.

4.

Identify three to five things to cut each month that would make a significant impact. Review what you are spending onthingslikeyourphonecallsandfood because these are examples of things that are important but we tend to spend on mindlessly. Assess your spending in theseareasandsetspendinglimits.

5.

Spend on the things you love and cut expenses ruthlessly in the things that don'tmattertoyou.

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CHAPTER4:

DEALINGWITHDEBT

This sun is out in full force! Lara thought as she squinted.Thiswasbad,particularlyonaweekendwhen youhadtoattendanoutdoorfunctioninLagos.

ShegotoutofherBMWandstartedwalkingtowardthe

venue. She was slightly annoyed because it had taken hertwentyminutestofindparkingandthesecurityman

at the house she parked next to had demanded five

hundrednaira.Itwasn'tthatthemoneywasalot—she

certainly could have tipped him at least that much—it wasthesenseofentitlementthatbuggedher.

“Madam, you can't park here unless you pay five

hundred,”he'dsaidwithauthority.She'djustrolledher

eyes, wound down the window, and paid up because

she hadn't had the patience to argue. This man had

turned the small patch of land in front of his *oga's* houseintoabusiness,takingadvantageofthefactthat

there was a party happening up the road . *The laws of demand and supply*, *I guess*, she laughed to herself.

This was Lagos—everybody had to hustle to make an

extrabuck.

As she walked toward the party, tiny beads of sweat

startedtoformathertemples;hermakeuphadalready begun to feel like it was melting off her face and it would probably get worse because Banke was having

herson'sfirstbirthdaycelebrationinthegardenoftheir

beautifullkoyihome.

AsLaraapproachedthegateandwincedatthedamage

that the bad road was doing to the heel of her

Louboutin's, she realised how much she dreaded these children's parties. It was weird because she loved kids and hoped to have some of her own one day, but that

was precisely it. She was approaching her mid-thirties andpartieslikethisjustremindedherofeverythingshe

didn't have yet (a husband and children) and that her proverbialbiologicalclockwasticking.

Two days ago she had absolutely no intention of

making an appearance. She had planned to cite an

unavoidableworkemergency,callBankeaftertheparty

to apologise profusely, and send a gift for her son.

However,Zurihadcalledherlastnighttoguilttripher

intocoming.

“Youcan'tbeserious,Lara!We'veknownBankesince

universityandyouknowhowlongshe'sbeentryingfor

aboy!It'sgoodtocelebratewithpeoplewhentheyare

celebrating and mourn with them when they are

mourning.” Zuri's tone had reminded Lara of her own

mother's. “Remember that one day, you'll get married and have a baby too and won't you expect all your

friendstobetheretocelebratewithyou?”

An exasperated Lara finally agreed. “Okay, *oh*! I have heard!I'llbetheretomorrow.”

Zuriwasn'twrong.Itwasgoodtocelebratewithpeople

when they were celebrating. Lara believed that at her core,plustherewasapartofherthatfeltslightlysorry

for the pressure Banke had been under in the last few years to have a boy. However, her sympathy remained

slightbecauseasfarasshewasconcerned,thepressure

was mostly self-induced. Of course, Banke's obsession with producing a male child was fed by Nigerian

society's obsession with boys coupled with a fair

amount of pressure from her in-laws, but the fact was the woman had already had three beautiful girls who

were happy and healthy before her son had arrived.

Some people hadn't even gotten married nor had the

opportunity to have a child, so it was a bit selfish for Banke to expect her sympathy. Banke was also one of

those annoying women that started almost every

sentence with, 'My husband said' or 'You won't

understandbecauseyoudon'thavekids.'ThemoreLara

thought about previous conversations she had engaged inwithBanke,themoreirritablehermoodbecame.

She passed through security, checked her name off the guest list, and navigated her way through to Banke's garden.Theirbackyardhadbeentransformedintosome

sort of kiddie's wonderland. She recognised some

characters from a cartoon she was sure she grew up watchingbutcouldn'tquiteplacethename.Therewasa littleboyandlotsofanimalsandtheplacelookedlike

an actual forest. As she walked by a wooden sign that said *Wild Jungle Party Starts Here…Rumble in the Jungle* ithither.ItwasTheJungleBook! *Howclever*, Lara thought. As she approached the kids' eating area, whichwassurroundedbyamixoflargepalmtreesand

coconut trees, she couldn't help but marvel at how

realistic the jungle looked—they must have spent a

fortuneondécor.

“Hi Banke, where's the birthday boy?” Lara air-kissed herfriendonbothcheeksandgaveherafauxhug.

“He'shavingthetimeofhislifeintheplaypenwiththe

otherkidshisage.It'ssuchapityhe'snotoldenoughto

playinthetreehousewiththeolderkids.Youknow,it

tookthecarpenterstwowholedaystoerectthatthing,”

Bankereplied,withasmug,self-satisfiedlook.

As she walked toward the adult section to find Zuri, Laralookedupatthebeautifullyconstructedtreehouse,

which had actual vines and leaves hanging from them.

Therewasalsoaspectacularwaterfall,flankedbyrocks

on each side and complete with fun plastic flamingos bobbling in the water. Lara took it all in, amused. She wasn't sure why she even bothered being surprised

anymore.ThiswasLagos,wherealmosteverythingwas

a large-scale production including a one-year-old's

birthdayparty.Theextravaganzaswereneverabouttthe child though. They were really about the parents and their“celebrationoflife”.Apartylikethiswouldsurely

havesetthembackafewmillionnaira.

ShespottedZuriandtriedtowavetocatchherattention

butshewasdeepinconversationwithanotherwoman.

Asshegotclosertotheirtablesherealisedthegirlwas

Chinasa, who Lara despised. It wasn't because she had doneanythingtoherdirectly—shejusthatedeverything

the girl stood for. She was a fairly young fashionista who had found a way to ingratiate herself into every social stratum in Lagos, regardless of age; there were forty-year-oldguysshewasbestieswith!EvenLarahad

to admit that, she had the whole innocent, I'm-such-a-sweet-girlactdownpat.Thethingwas,Larahadheard some rather unsavoury things come out of the girl's

mouth about others, it was a wonder that more people didn'tseethroughher.

ShehadoncementionedtoLaraatanotherpartythata

famous actress she was working with was broke,

couldn't afford her services, was always begging for freebies, was sleeping around Lagos for money and

how she couldn't stand her because she lacked morals.

The following week on Instagram Lara spotted an

emotional post the actress put up of Chinasa, saying how she was such an amazing person who was so

selflessandloyal.ItmadeLarasicktoherstomach.She

wonderedwhattheratwastellingZurinow.

“Yaaay!Larayoumadeit,”Zurisaidasshestoodupto hugher.

“What'swrongwithyou, *sef*?ItoldyouIwascoming, *na*,”Laralaughed.

“Heysis,”saidChinasa,soundingratherexcited.

“Hey,”Lararespondedwithaforcedsmile.Shelooked

atZuri.“Canyoucomewithmetofindthebathroom?

The heat is destroying my makeup, I need to go and

touchup,soI'mnotoutherelookingcrazy.”

“Haaahaa, you look fine, *jo!* ” Zuri replied. “I'll show youwhereitis.Chinasawe'llbebacksoon,okay?”

They both stood in the guest bathroom in front of the mirror, examining their faces. Lara reached for her

House of Tara compact and dabbed her T-zone to

remove any traces of oil while Zuri retouched her

HouseofTara *Arese* Lipstick.

“What was that Chinasa girl saying to you?” Lara

asked. “You know she is quite the gossip, be careful whatyousaytoher.She'soneofthosepeopleyoudon't

havetoeventellactualgistto,theycantwisteventhe

mostmundanepieceofinformationandthen *carryyour*

matter likeatowncrier.”

Zuri laughed. “It's funny! She was actually saying the vilestthingsaboutBanke.Ican'tlie—Iwantedtohear

thegistbutatthesametimeitmademeuncomfortable because we are still in the woman's house for God's sake.”

“Vile? how so? *Abeg*, spill! What did she say?” Lara laughed.“Evenme,Iwanttohear.”

“Basically she was saying that Banke and Femi can

never afford the lavish parties they've become known for.”

“They are loaded, *now*! Femi has been running a lucrative oil and gas business for years. What is that smallratonabout?”Larascoffed.

“Ha!ThegirlsaidittookBankeayeartofinishpaying

offallthevendorsfromherthirdchild'sbirthdayparty

twoyearsago.”

“Zuri *abeg,* stop that joke! Which Lagos vendors will let someone owe them for one year and not disgrace them?”Larasaidassherolledhereyes.

“Girrrl, that's what I said too, *oh,* but Chinasa claims that Banke had paid substantial deposits before the party and just stopped picking up their calls after the party was done. Apparently it didn't become a big

scandal because of their family name and the vendors didn'twanttospoiltheprospectoffuturebusinesswith

Banke, seeing as she's known for throwing lavish

parties.”

“That'ssobizarre!Iwonderifthere'sanytruthtoit.”

“That wasn't all, *oh*! She said Banke owed several Nigerian designers around Lagos for clothes they had made for her and she had yet to pay for. She said

combined the debt she had racked up was in the

millions.” Zuri clapped her hands dramatically.

“Anyway please don't repeat this—I'm tired of this

Lagos,onlyGodknowsifanyofitistrueandI'mpretty

surewearenottheonlyonesthathaveheardthisgist.

Let'sgobackouttotheparty.”

Laranodded.Allthisataone-year-old'sbirthdayparty.

Itwasmindboggling.

***

As she and Lara approached their table, Zuri noticed

thatafewguyshadjoinedChinasaandtheyweredeep

indiscussion.

“See you. It's all bank funded, their entire lifestyle,”

saidTunji,oneofFemi'sfriends.

“Is it just that? Does he pay his staff? He doesn't!

Meanwhile they'll be throwing a party that cost

millions,”saidaguyZuricouldn'tquiteplace.

Chinasa was smiling coquettishly. “Hmmm *egbon*, are you sure? Banke just asked me to style her for Decemberbecauseshehassomanyeventstoattend.Do

youthinkIshouldtakethejob?BecauseI'mreallybusy in December, you know since that Bella Naija article the whole world wants me to style them and I'm

overwhelmed.Iwouldhatetogiveupotherjobsforher

and not get paid. Advise me? What do you think I

shoulddo?”

ZuriobservedChinasainappalledawe.Larawasright

—thisgirlhadthewhole *I'msoinnocent* routine down pat. The looks she threw at Tunji and his friend like a damsel in distress were at odds with the fact that she had just said some pretty nasty things about Banke. It was obvious that Chinasa had led everyone down the

pathofdiscussingthecouple'ssupposedmoneywoes.

Onherdrivehomelaterthatevening,Zurireflectedon

everythingshehadheardthatday.Thecombinationof

storiesaboutBankeandFemiandtheir *gbese* madeher feel, well, *some type of way*. That Chinasa girl was mean-spirited; she was surprised she hadn't really noticed that about her before but she couldn't imagine what she had to gain from spreading these stories and incitingevenmoremaliciousones.Itdidn'tevenmatter

if they were true or not. Banke had invited her to her son's birthday because she thought she was so sweet.

It's funny, Zuri thought, *how you never know what peoplereallythinkofyouorwhattheywerecapableof saying about you even under your own roof.* Banke wouldhaveafitifsheeverheard.

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As her cab drove through the gates of her apartment building, Zuri contemplated her own money situation.

She looked up at the balconies of her neighbours and wondered if there were rumours already circulating

aboutherinabilitytopaytheservicecharge.MrOkeke

would have undoubtedly complained about her to at

least one or two other residents—and the Lagos gist

mill would have new fodder to grind. Zuri began

checking her email as she walked up the stairs to her flat.

There was a very polite email from Nneka, the retail manager at Zazaii, reminding her that she had an

eightythousand-naira balance to pay at the end of the monthandanextralatefeeoffifteenpercentwouldbe

added to the agreed two percent credit fee if payment wasnotmadebythethirtiethofthemonth.

Zurisatonherbedandrereadtheemailandexamined

the invoice Nneka had sent. Zazaii had a credit policy for their loyal high-end customers, which she enjoyed.

It was usually for clients who worked at banks, whose debtcouldbededucteddirectlyfromtheirsalariesatthe

end of the month, but they charged an additional two percent premium and customers were expected to pay

withinthirtydays.

At this point it occurred to Zuri that she had not fully accountedforhertotaldebt.Shehadonlybeenstressed

about the immediate threats; she had obsessively

thought about little else other than Mr Okeke and how 97

she could possibly pay him in good time. She had completely forgotten about the trickle debt that was addinguptoanotherriver.Sixtythousandfortwo *aṣo-*

ebi she had collected on credit. Seventy thousand for someIndianhairthatafriendhadbroughtfromtheUS.

Thiswasbecomingamess,eventhoughshehadmade

several changes to her spending in the last few weeks.

She needed to confront her debt in its entirety and

formulateastrategytobeatitdown.

A plan began to form in her mind. It was drastic but simpleand,moreimportantly,itwouldbeeffective.

She made a list of all her debts—an amount and the

name of the person or business she owed. The total

came to one point one-two million. It was not a small amountbutconsolidatingitmadeitlessscary.

Then she prioritised the debts according to their

urgency. Mr Okeke was at the top of the list. She

neededaplacetolive.Shesetascheduleforhowlong

it would take to pay off each debt—placing a realistic timelineforwhenshecouldaffordtopayoffeachloan.

She didn't want to make the timelines too comfortable but she knew they had to be paid off as quickly as

possiblesoshecouldbedebtfree.

Next? Raising money to clear her debts. She had

alreadybeenabletosavetwohundredandtenthousand

fromthepreviousmonthbutthatstillleftasubstantial

amount of the debt to clear. She earned six hundred thousand naira so she decided she could squeeze out another two hundred and twenty thousand from her

salary this month to pay Mr Okeke in full. Paying in instalmentswouldonlydragthemiseryoutlongersince

thenextbillforservicechargewasalreadylooming.

Tamihadtoldheraboutashoppingconsignmentoutfit

called Luxury Concierge which could help her offload her designer bags fairly quickly if they were in decent condition. She called them and set up a meeting, so

their staff could inspect and value the bags to set a realistic selling price. One of the co-founders, Mariah, had spoken with her on the phone had told her that if everything went well they could sell the bags for as muchasfourhundredthousandeachinabouttendays,

because Chanel and Alexander McQueen were in high

demand.

She would sell the car; it was costing her too much

moneyjusttomaintainit.Itwouldhavebeeneasierto

buy and manage a brand new Toyota, but at the time,

the sweet bonus she got when she started her job at

Richmond made it almost impossible to turn down the

terrific offer she was getting from a friend of a friend whohadtosellthecarbecausehewasmovingabroad.

A thirty-minute conversation later, Zuri had persuaded hermechanictoputhercaronthemarketandtorecoup

the two hundred thousand she owed him from the

profits of the sale. He would get a five percent

commission for assisting her with selling the car. She hadalsoconvincedTamitopickherupforworkfora while. Tami

had grumbled but Zuri knew she could

alwaysrelyonherintimeslikethis.Sheknewitwasn't

asustainablesolutionbutitwouldhavetodofornow.

SheplacedalongoverduephonecalltoDrEmeka.He

told her the fibroids weren't aggressive and she had some time to consider her treatment options, which

included just leaving them alone if they weren't

growing;apparentlymanywomenherageoptedtohave

babies even with the fibroids, with the choice to take themoutafterdelivery.Alltheoptionsterrifiedher,but

shefeltbetterknowingshehadaclearerplantoaddress

herhealthcareissues.

SMARTMONEYLESSON:SLAY

YOURDEBT

Debt can be a useful tool to attain financial successbuthowyouuseitmatters.Wealthy people use debt as a tool to leverage their investments and grow their cash flow, but poorpeopleusedebttobuythingsthatmake richpeoplericher.Onlyborrowtoacquirean assetthatwillappreciateinvalue. Peoplewithbaddebthabitswilltypicallygo into debt buying things their income cannot support. They will borrow money to purchase big-ticket items that don't appreciate in value and most likely can't coverthecostofthedebtovertime.

EXERCISE:UNDERSTANDYOURDEBT

ANDDEALWITHIT

1.

Acknowledge the total amount of your debtbymakingalist.

2.

Set a repayment schedule that includes how much you owe each person or institution.

3.

Prioritiseyourdebts.Decidewhichones are most important. This depends on your particular situation—you could slay the largest debt first to give you more confidence that the rest are manageable, or you could decide it is best to start with the debt charged with thehighestinterestrate,sothedebtdoes not increase. Otherwise, it's best to pay the one with the most imminent wahala

(in Zuri's case her landlord was

hounding her and further non-payment

couldhaveledtoeviction).

4.

Set deadlines for each loan. There

should be an estimate of how long it is

goingtotakeyoutopayoffeachdebt.

5.

Decidehowyouplantoraisethemoney

to pay. For example, deciding to cut your outflow to create room in your

budget every month towards paying

down your debt, finding another source

of income or selling off valuable items

you don't necessarily need are all

optionstoconsider.

6.

Think about the triggers that led you

into debt in the first place and try to

eliminate them. There's no point getting

outofdebtonlytodivebackin.

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CHAPTER5:

SURVIVINGEMERGENCIES

Zuri stirred as she heard her phone ringing. She had heard it ring a few times already but she thought she was dreaming. As the phone stopped buzzing she

reachedforittolookatthetime.Itwas4:25a.m.!Who

could be calling at this ungodly hour? She tapped the green button on her iPhone that indicated she had six missed calls. It was Aunty Uwa, her mother's sister in Benin.

Wow! This woman couldn't be serious! Actually, why amIevensurprised? Zurithought.Her“Bini”relatives werethechampionsofdoingthis—callingpeopleearly

in the morning or better still showing up at your front door as early as 6:00 a.m. This was apparently to

indicatehowimportanttheissuetheywantedtodiscuss

wasbutthetruthwas,itwasusuallynot *that* important.

ZuriwasusedtoAuntyUwa'srandomphonecallsearly

in the morning for prayers. However, in reality it was unsolicited advice about how Zuri needed to find a

husbandandsettledownsoshecouldmakehermother

proud.

“Doyouthinkshe'shappytying *gele* everyweekendto attend other people's children's wedding? Don't you

want her to dance as mother of the bride too? All this career nonsense won't keep you warm at night *oh*. *Abi* youdon'twantchildren?Timeisgoing, *oh*,andyouare notgettinganyyounger.Lookatyourcousin,Nekpen.

She's only twenty-five and she already has three

children,”shewouldsay.

Her lectures would go on for at least an hour. She

suspected it was her mother that put Aunty Uwa up to these antics, so it wouldn't look like she was putting pressureonherdirectly.Theearlymorningphonecalls

had stopped for a while but now this! *Howcanshebe calling me at four thirty in the morning?* Zuri fumed.

How was this okay? Even for Aunty Uwa this was

ridiculously early; she had never called before 6:00

a.m. before! When nobody died? HAAA! What if

somebodydied? Zuripanicked.

“Calm down!” she chided herself out loud. “This is

Aunty Uwa we are talking about! Nothing serious has

happened. She's probably just in her feelings. I better getupandshowerfirst;IcancallherwhileI'mgetting

dressedforwork,beforeshemakesmelate.”

ZuridialledAuntyUwa'snumberandputthephoneon

speaker as she smoothed her shea and cocoa butter

creamoverherskin.

AuntyUwapickedupafterthefirstring.

“HelloAunty!Goodmorning,”Zurisaid.

“Zuri I've been calling you since morning! Why didn't youpickup?”

“Sorry Aunty, I was sleeping,” Zuri said, needling her auntjustabit.

“What kind of foolish sleep is that? If I call you six times, don't you know it's important?” Aunty Uwa

yelled angrily, followed by some Bini words Zuri did notunderstand.

“I'msorry,Aunty.” *Not really*. “It won't happen again.

Pleasetellmewhathappened.”

“It'syourmother, *oh*!”saidAuntyUwa.

“My mum? What happened? Is she okay?!” Zuri cried

out,puttingherhandsoverhermouth.

“Herhousecaughtfirelastnight!”AuntyUwashouted.

“OhmyGod!OhmyGod!IsMummyokay?Pleasetell

meshe'sokay!”Zuribegantocry.

“Thank God for the neighbour's security that saw it in time.She'sfine—alittleshakenupbecausesheinhaled

somesmoke,butthedoctorssayshe'sgoingtobeokay.

Thehouseisthankfullynotcompletelydamaged—only

thelivingroomandguestroomwereaffected.”

Zuricollapsedinrelief.“Howdidthisevenhappen?”

“The air conditioner caught fire in the guest room downstairs.Itspreadalittletothelivingroombutthey were able to stop it before it destroyed the rest of the house.Yourmummyisfine,don'tworry.She'sgoingto

stayatmyhousefornow.she'sfinallysleepingnow,so

Itookherphonesopeoplewillnotdisturbher.Youcan

call her later on. You'll come to Benin this weekend, *abi*?” She said in a tone that indicated it was an instruction,notasuggestion.

“Yes ma, I will come. Thank you for letting me know

andforlookingafterMummy,”Zurisaid.

Assheendedtheconversationwithherauntandtriedto

focusongettingreadytogotowork,shecouldn'thelp

but worry about her mother. When Zuri's dad died of

cancereightyearsago,hermothercontinuedtolivein

Benin by herself. As the only one left in Nigeria, Zuri wastheonlyonewhosawherregularly.Shewassure

AuntyUwawouldhavecalledherbrothersalready,but

she sent them both an email to notify them of the

situation.

***

She had been in the office since 7:30 a.m. There had

been no traffic, which was quite strange for a

Wednesday morning in Lagos. Still she wasn't being

very productive. She had been staring listlessly at

quarterly reports for hours but her mind was with her 107

mum in Benin. The news of the fire had really scared her. She shuddered to think about what could have happened if they hadn't stopped it in time. The fire service in Lagos wasn't very efficient, not to talk of Benin.Sheactuallywasn'tevensureiftherewasafire

servicethere.

“Hey Zuri, Mr Tunde said to tell everyone we are

havingameetingintheconferenceroomat11:00a.m.,”

SandrasaidasshewalkedpastZuri'sdesk.

“*Ahah.* Why?It'sWednesday—whywouldwehavean

all staff meeting on Wednesday? Did something

happen?”

Sandra shrugged. “That's what he said, but he's being very cryptic about it. He won't tell anyone what it's regarding. *Biko*,justhelpmepassonthemessagetothe peopleinyourdepartment.”

A little before eleven, Zuri walked into the conference roombehindastreamofotherstaff.Shewonderedwhat

thisimpromptumeetingcouldbeabout.Asshefounda

seat next to Obiangeli from accounting, she searched the faces of the senior partners for answers. They all looked grim; none of them were smiling, and even the ones who were usually friendly, like Mr Obi, were

actingalittleweird.Shecaughthiseyeandsmiledbut

helookedawayandasshewatchedtheseniorpartners

exchange looks of pity, she sensed that there was

somethingterriblywrong.

Father Lord, I can't handle any more bad news today, Zuri thought as she looked around the room. People were whispering to themselves and drawing their own

conclusionsastowhatcouldhavehappened.

“They are letting people go, in case you were

wondering,”Obiangelisaidmatter-of-factly.

“Really?” *Issheserious?!Now?!* “Howdoyouknow?

Whotoldyou?”Zurisaid.

“No one has to tell me. I work in the finance

department!Whenthereismoremoneygoingoutthan

there is coming in and we can't pay our suppliers on time,it'snotrocketsciencetheyhavetorestructure.”

Zuri began to panic. *Sales had been slow but not slow enough for them to start sacking people,* na *?* Just last week Alex from procurement had been complaining about how a combination of the naira devaluation and thecapitalcontrolsputinplacebytheCentralBankof

Nigeria was making it much more expensive for the

companytoimportsomeofthematerialstheyneededto

completeseveraloftheirrealestateprojects.

Shewonderedwhatthismeantforher.Eventhoughshe

hadsteppeduphergameinthelastfewweeks,shewas

still on probation with Mr Tunde. She said a silent

prayerandcrossedherfingers.

As Mr Tunde walked into the room, people gradually got quieter. The tension could be cut with a knife. Mr Tunde cleared his throat and then made his

announcement.

Thecompanywaslettingtwenty-fivepeoplego.

A mixture of market forces, CBN policy and new

banking regulation had forced the company into a

precarious position, and the company needed to make

some tough decisions in order to survive, Mr Tunde

explained.Thecompanyneededtotightenitsbelt.

Hebegantoreadthenames.Theroomwasdeadsilent.

Hefinished,thankedeveryoneandleft.Thenithither.

Mr Tunde had finished reading and hadn't said her

name. Was this a long drawn out prank or a narrow

escape?Inthatmoment,shemadeavowtoworkharder

andaddvaluetothecompany.Shewassogratefulfor

this second chance. Today was truly a day of narrow

escapes; first the fire, then this. As she turned to Obiangeli to say as much, she noticed she was crying.

Zurirealisedthatbecauseshewassonervousabouther

own name being called, she hadn't realised Obiangeli's namewasonthelist.

“Are you going to be okay?” Zuri asked as she patted thewoman'sback.

She let out a muffled “I'm fine!” as she rushed out of theconferenceroom.

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Zuri followed her to the ladies' room. She stood there quietly as she watched Obiangeli wash her face in the bathroomsink.

“I'vegiventhiscompanymybestinthelasttwoyears.

I'veworkedlatenightsandI'moneofthefirsttogetin

everymorning.Ijustcan'tunderstandwhyIdeserveto

getsacked,”Obiangelicried.“It'sjustnotfair.”

“I'm so sorry Obiangeli! I'm really sorry. Is there

anythingIcandotohelp?”Zurisaid,tryingtocomfort

her.

Obiangelistaredather.“Isthereanythingyoucandoto

help?”shesaidwithmorethanahintofderision.“Ijust

lostmyjob—myfamily'sonlysourceofincome—andI

havethreechildrenwhodependonmetofeedthemand

payschoolfees.Ittookmealmostayearofjobhunting

to get this position, so I know it won't be easy to find another one. My family is basically in trouble because it'snotlikethissalarywasfantastictobeginwith.It'sa

struggle to make ends meet every month so we don't

evenhaveanysubstantialsavings.Sowhatcanyoudo

for me, Princess Zuri? Absolutely nothing! I would

appreciateitifyouleftmealone.”

Zuri's face burned with embarrassment. “I'm really

sorry,”shemumbledbeforeleavingthebathroom.

Shedidn'thavetimetothinkaboutObiangeli'sstinging

comments though, because Sandra told her that Mr Tundewantedtoseeherinhisoffice.Again.

Shehadbeenrightinthemiddleofsearchingforcheap

flights to Benin. She could barely afford the return ticket given her money situation but travelling by road wouldbeabadideaatthistimeoftheyear.Theroads

were extremely bad and the rainy season would have

madeitevenworse.Plus,shewouldspendmostofthe

time on the road instead of maximising the time spent commiseratingwithhermother.Zurihadfinallyspoken

to her and more than anything, she was worried about not having enough funds to repair the damage to the

house.

“Didhesaywhy?”Zuriasked.

Sandralaughed.“Doesheeversaywhy?Justgo, *jo!* He iswaitingforyou.”

As Zuri walked to Mr Tunde's office, she wondered if he was going to sack her privately. It didn't make any sensethattheywouldfirearule-followerlikeObiangeli

andnotfireZuriwhobroketherulesoften,andhadnot

exactlybeenemployeeoftheyearforquitesometime

now.

ShesaidaquickprayerassheknockedonMrTunde's

door.

“Zuri,comein.Takeaseat,I'dliketohaveaword,”Mr

Tunde said. “Let me just get straight to the point. You realise that because you are on probation you should havebeenfiredtoday,right?”

Zurinodded.

“Wedecidedtogiveyouasecondchancebecauseyou

seemtohavesteppedupyourgamesinceourtalk,”Mr

Tunde said with a smile. “However, more importantly, given the challenges the company is experiencing, we needyourparticularskill-setbutyouaregoingtohave

to really apply yourself because this is a huge

responsibility.Areyouupforit?”

Zuri nodded again. “Yes, of course I am. Thank you,

sir.Ipromisenottoletyoudown.Thankyousomuch.”

“Ihopeso,”MrTundesaidsternly.“Anyway,let'sget

down to business. We've been in talks with a private equity firm called Zuma Capital. Have you heard of

them?”

“The name sounds vaguely familiar, sir, but I'll do my research right after this meeting,” Zuri said quickly, hopingnottoirritatehim.

“That's fine,” Mr Tunde said. “They are an up-andcoming private equity firm based in Lagos. They only started about eight years ago but they've been

responsibleforatleastfourmajordeals,whichincludes

their most recent acquisition, the transportation

companySMBD.Anyway,theyhaven'tdoneanymajor realestatedealsyet,soweareinnegotiationswiththem to come in as co-investors and take an equity stake in some of our unfinished real estate developments. They usuallydon'tdodealslessthantenmilliondollars,but

thankfullytheyseeminterestedinstartingourworking

relationship with baby steps. Instead of acquiring the company, they are looking at investing in each project separately and getting their returns from sales.

However,they'dliketoseehowviableeachprojectis.

Wehaveameetingwiththemfirstthinginthemorning,

so I'm going to need you to work with all the

departments to provide a valuation, projected cash

flows, and a sales strategy. I don't care if you have to work all night but I'm going to need you to put the

documentstogetherandprepareapresentationthatwill

blowtheirmindstomorrow.”

“Not a problem, sir,” Zuri said, trying to sound as

upbeatandreadyasshecould.

“You can go ahead and start—I don't need to tell you howimportantthistransactionis.”

“Ireallyappreciatethisopportunity,”Zurireplied.“I'll getstartedrightaway.”

“Zuri,” Mr Tunde said abruptly, as she reached the

door. “I know this is last-minute but you know these propertiesmorethanmostpeopleatthisofficesoItrust

youcandothis.Youjustneedtofocus.You'vepitched them to clients before—you just need to work the

numbersandbringyourA-gametomorrow.”

“I'llbeready.”

***

It was 1:00 a.m. and Zuri looked at all the pieces of paper strewn across her sofa and on the rug beneath. They were evidence of all the work she had put into makingthispresentationsolid.Afterhoursofanalysis, back and forth phone calls to Kachukwu and Alice (who worked in financial control and operations, respectively)toverifyinformationandgetfeedbackon herapproach,shefinallyfeltprepared.Itwasimportant tohertonotjustimpressthepotentialinvestorsbutalso provetoMrTundeandtheotherseniorpartnersthatshe was a valuable part of the company and they hadn't madeamistakekeepingheron.

Asshestruggledtoputonherpyjamasandgetintobed, shereflectedonherdayandthefinancialconsequences she would have ultimately had to face if her mother's house had burnt down completely or she had lost her job. She was still months away from repaying all her debts and she definitely didn't have enough in her

account to look after herself in the event that she lost herjob.Sheknewtodayshehaddodgedseveralbullets,

but she also knew that next time, she might not be so 115

lucky.

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SMARTMONEYLESSON:BUILDAN

EMERGENCYFUND

We live in a very superstitious society. So, even when we hear the terrible stories of peoplelosingtheirjobs,orwomenlosingthe breadwinnersoftheirhouseholdssuddenly, then forced into relative pennilessness because they can no longer afford their rent and have to beg friends and family for money to pay the children's school fees, we think 'God forbid not me'. Sometimes, though, bad things happen to good people. So instead of worrying without action, we needtoplanforemergencies.

A smart woman doesn't wait for financial surprises; she systematically saves toward heremergencyfundbecausesheknowsthat this is the foundation of her financial journey.Thecushionthatactsasafinancial safety net, so before you splurge make sure

youhaveatleastsixtoninemonthsofliving expenses saved up for emergencies. An emergency fund is not there to make you money but to act as a financial cushion that protects your long term investments from

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shorttermunexpectedexpenses.

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EXERCISE:BUILDANEMERGENCY

FUND

1

Calculate how much you would need to survive if you lost your job or income fromyourbusiness.Whatdoyourliving expenses add up to each month? Multiply that by six or nine months. Factorinthingslikerentandutilities.

2

Strictly define emergencies. Your car breaking down or having to pay an unexpected hospital bill qualify as emergencies. A phone upgrade, an impromptu trip to Dubai or those YSL pumpsonsaledonot.

3

Shore up your emergency fund with windfalls like cash gifts, bonuses or extra work done. i.e. when you get

money you were not expecting, commit

tousingapercentage(atleast20%)ofit

totopupyouremergencyfund.

4

Don't put it in a risky asset class, i.e.

stocks. It is not there to make you

money.

5

The most important elements of an

119

emergencyfundareliquidityandsafety, not return, so do not take risks to earn

moreorsacrificeliquidity.

6

Look for high interest savings accounts

ormoneymarketaccountsthatpreserve

your capital and give you a reasonable

return.

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CHAPTER6:

MONEYGOALS

The rain had caused immense traffic. She was fifteen minutes late for the meeting and even though she had texted Mr Tunde twenty minutes ago to explain the

reasonsforthedelay,sheknewhewouldn'tbepleased

and she would probably be fired if her presentation

wasn'tconvincingenough.

“I'm so sorry I'm late,” Zuri said as she looked

apologetically at the delegation from Zuma Capital.

There were three of them: a woman, Folake, and two

men,Tsola,andEbuka.Shehaddoneasmuchresearch

asshecouldonthethreeofthemlastnight.

Folake was a very impressive young woman. She

looked to be in her mid-thirties, had an MBA from

HarvardandhadstartedhercareeratMorganStanleyas

ananalyst,workedatTheAbraajGroupasaninvestor

beforeshejoinedZumaCapitalasajuniorpartner.

Ebuka was in his forties, married with three children, and had worked at Goldman Sachs for eighteen years

beforeheleftostartZumaCapitalwithTsola.

TsolaPreware.Hewasthirty-eight,wenttoCambridge

thenStanford,hadworkedinseveralinvestmentbanks including Goldman Sachs before he moved to Nigeria to work for the biggest indigenous private equity firm, where he became notorious for structuring and

executing some of the biggest deals the company had

been part of in the last five years. He was a bit of a legend in the finance community. Zuri had watched

several interviews of him on CNBC Africa and he

exudedabrashconfidencethatborderedoncocky.She

found him very attractive. He wasn't handsome in a

pretty boy way, though; he was goodlooking, yes, but it was his swag and the way he carried himself and

spoke as though he knew he was always the smartest

personintheroom.Intimidating,butsexy.

As Zuri looked up from trying to get the projector to work so she could start her presentation without any further delays she saw him staring at her with an

impatient look on his face. Her heart sank. He thought shewasincompetentbeforeshehadevenbegun.

“We would appreciate it if you could hurry up,” Tsola saidcoldly.“Wehaveseveralmeetingstogettoandwe

arealreadytwentyminutesbehindasitis.”

“I'msosorry,sir.Let'sbegin,”Zurisaid.

ZuricouldfeelTsolawatchingherasshewalkedthem

throughthefeaturesofthetwodevelopmentsRichmond

needed capital to complete. She tried to sound upbeat 122

and confident but she knew she mostly sounded nervous.

***

Tsola watched Zuri's presentation. She hid it well, but he could tell she was nervous; she smoothed the non—

existentwrinklesinherskirtsjustabittoooften.

Still,therewassomethinginherthatmadehimwantto

challengeandunsettleherevenmore.

Maybe it was the fact that she looked like the sort of girl who usually got away with a lot because of the

effect she had on men. She was hot but this was a

businessmeetingandshehadalreadyirritatedhimwith

her tardiness. He had three meetings after this and a flight to catch at 6:00 p.m. He wasn't going to let

anythingslide.Womenlikeherhadtolearntousetheir

brainsandnotdependontheirgoodlooks.

“Listen madam, enough with the features, we get it!”

Tsolainterrupted.“Ihavethreemoremeetingsafterthis

and a flight to catch at six. Let's get to the important stuff—the numbers. Have you done an independent

valuation of each development? What have been your

profit margins on the sale of flats in that area

historically?Whatkindofrentalincomecanweexpect

ifwedecidetoco-invest?”

“Zuri, what Tsola is trying to say is that we are

concerned that the return on investment on this deal 123

might be a lot smaller than we are used to,” Folake interjectedwithalookatTsola.

***

Zuriwasirritated,buttriednottoshowit.Shehatedit

whensomeonewhowasclearlyolderthanherreferred

to her as *madam*. He obviously meant to be

condescending but she knew she had to keep her cool

andbeprofessional.So,shelookedatTsolaandsmiled.

Bringiton.

It was clear he thought she was just a pretty face with noin-depthunderstandingofthedealstructurebutshe

had done her research and even called a few of her

friends in the private equity space—this was a good

deal for Zuma Capital. They had several deals in

Nigeriathatwouldpayoutinthelong-termbutneeded

tobeinvestedinsomeprojectsthatcouldalsoprovide

themwithsomeliquidityintheshort-term.

“I apologise, Mr. Preware, I was only trying to

familiarise you and your team with the features of the development so you could get an understanding of our USPandputthevaluationsincontext.I'llskiprightto

thedetails.”

As Zuri talked through her slides, she explained the more than decent profit margins that were expected

from the sale of ten of the flats and the rental income fromthefive-yearleasetheywerenegotiatingwithone

ofthelargesttelecomsfirms.

“As you can see, these will both be high revenue—

generating projects upon completion. Unfortunately,

between the currency crisis, falling oil prices, and the general turmoil in the Nigerian economy, the cost of both projects shot up by more than thirty percent and without funding from the bank or additional funding

fromourinternationalinvestors,whowanttolimittheir

exposure to the Nigerian market, at the moment it's

provedverydifficulttocompleteeitherdevelopment.

“I understand that Zuma is usually interested in much largerdeals,butthiscouldpresenttwoopportunitiesfor

you.Forstarters,itwillprovideyouwithsomeliquidity

in the shortterm because, unlike other real estate

developmentdealsthathaven'tevenbrokenground,we

are eighty percent to completion, so the revenues from our rental incomes will start rolling in almost

immediately. The other upside is the capital

appreciationontheunitsthatwedon'tsell.TheROIon

thisdealisdecent,andinvestinginthissmallerproject

can act as a test case—working with us on these

relatively shortterm projects will be an indication of whetheryoushouldbuythegroupornot.”

“Uhm,thankyou,Zuri,”MrTundesaid.“Ebuka,what

areyourthoughts?”

“Well, the young lady has made quite a compelling

case,” Ebuka said with a wry smile. “Obviously, like Folake said, there are concerns as to whether the expectedreturnsareworthourwhileornot,butgiveus

theweekendtodiscussitandwe'llgetbacktoyouearly

nextweekwithadecisionandhopefullyatermsheet.”

HewinkedatZuri.

AsMrTundeusheredtheZumacapitalteamoutofthe

office, she caught Tsola staring at her, looking

bemused. She sensed that he wanted to say something

butthenhelookedawayasthoughhehadchangedhis

mind. There was something about him that made her

uncomfortable.Shecouldn'tdecideifitwashisauraor

thefactthathewasjustsodamnconfident.

WhenMrTundecamebackin,Zuricouldn'tquiteread

theexpressiononhisface.

“Well,”hesaidfinally.“Iguessthatwentalright.Now

wewaittohearback.Ihatethispart.”

“I'm sorry,” Zuri said. “Maybe if I had given a better presentation, they would've given us an answer right away.”

MrTundeshookhishead.“Iaskedyoutostepupyour

game, Zuri, and you did. I'm actually rather pleased with how well it all came together, especially

consideringtheshorttimeframe.”

“Thankyou,”Zurisaid,thoughsheknewshewouldn't

beabletofeeltrulygreataboutituntilZumahadgotten backtothemwithayes.Later,Zurifoundherselfatthe airport,justintimetohearthatherflighttoBeninhad

beendelayed.Shehaddoneherbesttogettotheairport

early, so she could avoid the beast that was Lagos

trafficespeciallyonaFriday,thetrafficwasn'tasbadas

expectedbecauseshegottotheairportwithanhourto

sparebeforeboardingstarted,shewashopefulthather

journey to Benin would be smooth and without the

usualhiccups.Apparentlynot.

Shebegantoputherthingstogethersoshecouldwalk

thelengthofthedepartureloungeandexercisehernow

numb legs, then she spotted a familiar face walking in herdirection.Forasecond,shecouldn'tplacehim,but

as the man drew nearer and his face came into focus, sherealiseditwasTsola.Hewasnolongerwearinghis

sharp designer suit from their meeting earlier this

morning, but it was definitely him. Instead, he wore a white,well-tailoredtraditionaloutfitthathadaslimfit

anddisplayedhisleanswimmer'sshouldersandallsix—

footoneofhimnicely.

Sheavoidedhisgazeandattemptedtofeignignorance

ofhispresenceasshewalkedpast.

“Helloagain,madam.”

No such luck, she thought. “Hello, sir,” Zuri said, forcingasmile.

“Whereareyouoffto?Abuja?”Tsolaasked.

“No,I'mgoingtoBeninbuttheflighthasbeendelayed

foranotherhour.”

“Oh! I'm on the same flight.” Tsola smiled. “What's

happeninginBenin?Visitingfamily?Oristhisawork

relatedtrip?”

“Family. I'm going to visit my mum. There was a fire andherhomehasbeendamaged.”

“Wow! I'm so sorry to hear that. Is she okay?” Tsola said.

“She'sfine,thankfullyshegotoutofthehouseintime,

so she wasn't injured, just some smoke inhalation but thedoctorsaysshe'llbeokay.”

Tsolanodded.Therewasanawkwardsilence.

Zurimovedtosayhergoodbyes.

Then Tsola said suddenly, “You should come and sit

withmeintheloungeupstairs.Thechairsupthereare

much more comfortable. Besides,” he added with a

slightlyamusedsmile,“Idon'tbite.”

TherewasapartofZurithatcouldn'timaginewhatshe

wouldbetalkingforanhourtoTsolaabout,butshestill

felt numb from the waist down after sitting on the

uncomfortablemetalseatsandatthispointtheprospect of sitting in the airconditioned lounge with leather chairswasratherenticing.

“Great!” she said trying to sound unbothered. Before shecouldsayanythingelseTsolatookhertinysuitcase

fromherastheywalkedupthestairstothelounge.

Zuri smiled at this unexpected gesture. Some Nigerian men didn't really do the whole “gentleman” thing. She couldn't remember the last time a man had helped her with her bags or opened a door for her, especially not someone that could be categorised as a “Lagos big

boy”.Itwasrefreshing.

As they settled into their seats in a little corner of the lounge,heaskedheraboutherfamily,aboutwork.He was surprisingly easy to talk to. There were no

uncomfortable silences and he seemed genuinely

interested in everything she had to say, including the mundane stuff. He seemed like a completely different person from the man who had confronted her in the

meetingearlierthatday.

“SodidyougrowupinBenin?”Tsolasaid.

“Yes *oh*, I'm a *Bini* girl through and through, even thoughIcan'tspeakthelanguage.”Zurilaughed.

“That's disappointing. I think every Nigerian should speak at least one native language, otherwise our

culture will be lost. I speak four Nigerian languages—Itsekiri, Yoruba, Hausa and Igbo. They come in handy whenyouaretryingtoclosedeals.”Hewinked.

“Four Nigerian languages? Wow! Way to shame me,”

Zurilaughed.

“Sowhatdoesyourdadhavetosayaboutyounotable

tospeak *Bini*?”Tsolasaid.

“Notmuch.Hediedseveralyearsago,”shesaidandher

smiledimmedalittle.

“OhI'msorrytohearthat,”Tsolasaid.“Sowholooks

afteryourmuminBenin?Whoisgoingtohelphersort

out the whole issue of the house? Do you have

insurance?”

“Insurance, *ke*?”Zurisaid,laughing.

“Yes,insurancetocoverthedamageonherhouse.”

Zurifeltalittledefensive.“Uhm,no.Ididn'teventhink

of that. Besides insurance is a waste of money in this part of the world, they don't pay, or they won't pay anythingsignificant.”

“That's a myth!” Tsola said. “If you are on the right insurance plan and pay your premiums regularly,

insurance is a great way to protect your assets. I think it's an excuse that most Nigerians give themselves for 130

notwantingtopaythatpremiumwhentimesaregood.

Wearequiteasuperstitioussociety,soweneverliketo

thinkaboutwhatifmyhouseburnsdownormycarhas

an accident? The mentality is usually 'God forbid, it won'thappentome',”Tsolalaughed.“Buttherealityis

sometimesbadthingshappentogoodpeople.Atleastif

youhadsomeinsuranceitwouldhelptocoversomeof

thecostsevenifit'snotallofit.Sohowareyougoing

tocoverthecostofrepairingthedamage?”

“I have no idea. My plan was to go to Benin, get

someone to assess the damage, and then see what my

brothers and I can contribute towards it,” Zuri said.

“Moremybrothersbecausel'mextremelybrokeatthe

moment.” She laughed, slightly embarrassed that she

hadsaidthatoutloud.

“*Finegirl* likeyou,broke?Howso?”Tsolateased.

Zuritoldhimabouthermountingdebt,inabilitytopay

herservicecharge,therentthatwaslooming,herissues

with her car, her challenges at work, and her fear that she could lose her job at any minute. She was self—

consciousbecausehewaspracticallyastrangerandshe

didn't want him to think she was the type of Nigerian girl who was unloading all her problems before she

asked for a hand out. When she finished speaking

though,shefelt…better.Thiswasthefirsttimeshehad

unburdenedherselfsincehermoney *wahala* hadstarted.

***

Tsola observed her absentmindedly as she relayed the storyofhowshealmostlostherjobandallhermoney

problems. She had a strange effect on him and he

couldn'tquiteplaceafingeronwhy.Shewasattractive,

yes; not conventionally beautiful, but definitely pretty.

Beyondthatshewassomethingmore.

Hefoundedherbrandofawkwardnesssexy.Heusually wasn'ttalkativebuttherewassomethingaboutthisgirl thatmadehim wanttotell herhislife story,hisgoals, fears,hisdreamsandhearhers.Shewasintelligentand wittybutseemedtolackdirection.Shewasoneofthose peoplewhojustallowedlifetohappentothembecause sheobviouslydidn'thaveaplan.Hewantedtolaughat whatsheconsideredmoneyproblemsbuthethoughtthe bestofit,shewasobviouslyinavulnerableplaceinher lifeandquitesensitiveaboutit.

There was a part of him that wanted to shake her and tell her to *wake the hell up*! She was focused on the wrongthings.Shewasweighingherselfdownwiththe problemsinsteadoffocusingonthepossiblesolutions.

Shewasbrilliantbutshewasn'tmaximisingherearning potential. The debt she was moaning about was inconsequential in the grand scheme of things if she playedhercardsright.Earlierthatday,hehadwatched herswayhimandhispartnersinanewdirectioninthat conference room. His first impression of her had been 132 wrong. She had a unique perspective and a power of persuasion that was rare in someone so young. She could

certainly be putting her sales skills to better use instead of sitting in a cubicle crunching numbers all day.

“Whatdoyouwant?”Tsolasaid.

“WhatdoIwant?I…Idon'tknow.”

“You must have some idea. Clearly, you're intelligent and witty but you lack direction. You're one of those people who just allow life happen because you don't

have a plan. You need to wake up—you're focused on

thewrongthings.”

Zurilookedathiminconfusion.“Iam?”

“Yes. You're focusing on your problems, not the

possible solutions. I'll admit, when I met you earlier today,Imadesomestupidassumptionsbecauseyouare

goodlooking, but you have since proven me wrong.

You have a unique perspective and a power of

persuasionthatisrareinsomeonesoyoung,butyou're

squandering it. You're not putting it to good use and youareyettounderstandmoneyorhowitworks.First,

you'vegottofigureoutwhatyouwant.”

Thequestionmadeheruncomfortable.Luckily,shewas

savedwhentheyannouncedthattheflightwasreadyto

boardandtheycouldbegingettingontheplane.Butof

course Tsola made sure that his seat was right next to 133

hers, and once they were sitting, he looked at her expectantly,stillwaitingheranswertohisquestion.

“What do I want from you?” Zuri asked hesitantly as

hermindwanderedbacktotheirconversation.

“No, from life.” Tsola laughed. “What do you want

fromlife?”

Zuriwasn'tquitesurewhereallthiswasgoing.“Uhm,I

don't know? I guess I want what every normal person

wants?”Zurisaidhesitantly.

“Like what?” Tsola probed. “And what does *normal* even mean? Trust me—what I want out of life is

probablydifferentfromwhatyouwantoutoflife!The

problem is most people focus on earning a paycheque

so they can survive and not focus enough on

articulating what they want the money they earn to do forthem.”

Zuri stared at him blankly. “I don't understand;

everyone wants to ball, *na*? We want to live in fancy houses,flyfirstclass,shopforallthebagsandshoeset cetera,etcetera.”

“TypicalNigerian!”Tsolalaughed.“Yesweallwantto

“ball”, as you say, but given that no matter how much you earn, your resources are limited, if I asked you to narrow down what you want to three things this year, whatwouldtheybe?”

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“I honestly don't know,” Zuri said. “I've never really thought about it. I guess the goal has just always been workhard,getpromoted,earnmoremoney,andtherest

willworkitselfout.”

“Andthereinliestheproblem,”Tsolasaid.“Infact,the

moneyproblemsyouarehavingnowarejustsymptoms

ofanoverarchingproblem.Therealissueisyouhaven't

articulatedwhatyouwantthemoneyyouearntodofor

you. So you let your resources be dragged in several directions that are not necessarily yours. If you had specific goals and a financial plan, you probably

wouldn'tbeinthissituation.Letmeguess—youarethe

typeofpersonwho,ifyouhadonehundredthousandin

youraccountandyourfriendsaskyoutogoonatripto

Ghanatomorrowandyouknowyouhavebillstopayin

three months and no savings, you would go. Even

thoughhaven'tplannedforit?”

Zuri laughed. “Yup, I would probably go because you

onlyliveonce,right?”

Tsola laughed with her. “I'm not saying you shouldn't go on holiday with your friends, *oh*! I'm just pointing out that you are probably an impulsive spender, hence your debt. I'm saying you need to get clear on what

yourgoalsaresoyoucanspendandearnintentionally.

Forexample,whatareyourprioritiesthisyear,interms

of money? Once you are clear on those things it'll be muchharderforyoutospendonthethingsthataren'tas

importanttoyou.

“One of my goals this year is to finish building my

houseinBananaIsland.Sobecauseofthat,I'vehadto

sacrificealotofthings.Zumagivesboardmembersan

allowanceforanewcareveryyear,sotypicallyIgeta

new one, but for the past two years I haven't. I've also had to give up going on our annual boys' trip to

Marbellabecauseit'susuallyahugeblowoutwherewe

spendalotofmoneyonyachtsandchampagne.”

HelaughedasZurirolledhereyes.“It'salotoffunand

agreatwaytoletoffsteambecauseweallworksohard

butthisyear,IhavetoskipitbecauseIunderstandthat

it's a temporary sacrifice to make in the now, so I can achieve my longterm goal of building a house. Cut

back on spending, save and invest more aggressively.

BuildingmaterialshavebecomemoreexpensivebutI'm

certainitwillbefinishedbyfirstquarternextyear."

"That'snice,"Zurisaid.

"So my point is, yes, it sucks that you are in debt but youearnenoughthatyoucancomeoutofitifyouare

disciplinedandwillingtomakethespendingsacrifices

intheshort-termsoyoucanwipeoutthedebt.Also,are

youmaximisingyourearningpotential?Arethereother

ways you could be putting your skill set to use so you couldearnmoremoney?"

"Hmmm. I don't know. I haven't really thought about

it."

"Well,thinkaboutit.Infact,Ihaveasmallassignment

foryou,"Tsolasaid.

"Willyoudoit?"

"*Ah ah*, are you now my teacher?" Zuri laughed. She sawthesoberlookonhisface.Shenodded.

“Okay, this is an exercise I did years ago in business school but it changed my life,” Tsola said. “Do you

havesomethingtowritewith?”

Zuripulledoutthenotebookandpenshealwayscarried

in her handbag and listened intently as Tsola began to dictatehisinstructions.

“When you get home tonight, write down what your

perfectdaywouldlooklike,”hestarted.

“Huh? My perfect day! Ha! So you want me to start

writing fairy tales now. I thought you were going to share some serious insight and drop something

profound.”

Tsola laughed. “Profound doesn't always have to be

complex and you'll be surprised how difficult this

actuallyis.Describewhatyourperfectdaywouldlook

like in an ideal world. When you wake up in the

morning what would you do? Where would you wake

up?Houseorflat?Whatwouldyoudo?Pray?Meditate

orexercise?Allthree?Inwhatorder?Whatdoyoudo

for work in your ideal life? What kind of car do you drive? What kind of holidays do you look forward to?

Justdescribethelifeyouwant!”

“Thisactuallysoundsfun.Butthenwhat?”

“Then, read it again, extract what three goals can you possibly achieve this year, and write down the things that would help you achieve them within a set

timeframe. For example, maybe you want to be debt

free?Let'simagineyourdebtistenmillionnaira.What

actions would you have to take to smash that goal in threemonths?”

“Ten million, *ke*?” Zuri laughed. “*Abeg* o, my debt is nowherethathigh.”

“That's not the point—I'm just giving you an example.

Your goal has to be specific, it has to have a timeline andyouhavetobeclearontheactionsyouneedtotake

to get there, whether the debt is one million or ten million.Itcouldevenbesomethinglikeyouwanttogo

on holiday in the summer—how much would it cost?

How long would it take to put the money aside? And

what steps would you have to take to achieve these

goals?” Tsola asked, reaching over to tuck a tendril of herhairbehindherear.

Hmm. Is he hitting on me? “I guess I really haven't given it that much thought. In terms of goals and everything,”Zurisaid.

“Youcanstartwiththreegoalsfortheyear,”Tsolasaid.

“However, I usually set three goals per quarter for

myselfandthreegoalsperquarterformybusiness.But

you should start with three and get clear on what you want and then build from there. Break it down into

manageablestepsandthenitwon'tseemsodifficult.”

“Itmakesalotofsensewhenyouputitthatway,”Zuri

said,smiling.

As they landed in Benin, Zuri listened to Tsola talk about his work ambitions and dreams. She had never

met anyone quite so sure of himself, but his ambition was actually contagious. She was inspired by his drive andcommitmenttodoingwhateverittook,togetwhat

he wanted. It was as though he didn't understand the conceptoffailureorfear.

As they parted ways at the airport, she knew she was smitten. It was funny how you could talk to someone

for months and never really have any deep

conversations with them, but then you could meet

someone, know them for barely a day and bare your

soultothem. *I'msucha* saddo. *Wait.Hedidn'taskfor my number. I thought we were connecting! Maybe it wasone-sided.* Shelaughedatherself.Shewasalready overthinking it. Tsola never said he was interested in her—he flirted a little bit and gave her some great

advicebutthatwasit.Whycouldn'titjustbethat?

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Shehadreadabookyearsago—'He'sJustNotThatinto You' , anditwasenlightening.Thebookwasderivative of the 'Sex and the City' series, and explored the idea thatwomenspenttoomuchoftheirtimeattemptingto

decipherthehiddenmeaninginthingsmen *didn't* door *didn't* say. Meanwhile, guys were supposedly quite simple: If they liked you, they asked you out. If they wanted to date you, they were pretty clear about it.

Tsolaseemedlikeaprettystraightforwardguy.Maybe

shewasn'thistype?Maybehejustwasn'tthatintoher?

She laughed at herself for over-analysing the situation.

Hehadprobablyalreadyforgottenallabouther.

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SMARTMONEYLESSON:

ARTICULATETHEVISIONYOU

WANTFORYOURLIFE

Themostsuccessfulpeopleareтheoneswho

areabletoarticulatewhattheywantfortheir lives. Success is deeply rooted in having a solidplanthatistailoredtowhatyouwant.

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EXERCISE:ENVISIONYOURFUTURE

1. Writedownyourvisionstatement.(What doyouwantyourlegacytobe?)

2. What are your shortterm goals? What ten things do you need to do to achieve them?

3. What are your longterm goals? What ten things do you need to do to achieve them?

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CHAPTER7:

THESPENDINGPLAN

“Haveyoufinishedeating?”Zuri'smotheraskedasshe

walkedpastthelivingroomandbeckonedtoOsasu,the

younggirlwhohelpedtolookafterAuntyUwa'shouse,

totakethedishestothekitchen.

“Yes, Mummy. Thank you,” Zuri replied with a

satisfied smile. Her mother knew her well, one of the first things she had to eat when she got to town was *ogualigho*, a popular dish from a local *mama put* on Oba Market Road, near Siluko Junction in Benin City .

Itwasbasicallyperfumedricewithstew,buteverything

from its spicy aroma to its unique flavour put it above any other version of rice and stew as far as Zuri was concerned.Itwasalegendary *Bini* delicacy.

AsZurilaysprawledonthesofadriftinginandoutof

herfoodcoma,sheheardfootstepsapproaching.Aunty

Uwa was still away on a trip so it sounded like her

mother had guests. She prayed they would go into the otherroomorstayinthekitchenbutsheknewthatwas

just wishful thinking. Despite the fact that her mother knew she would prefer to be left alone with her

thoughts,shewouldn'tbeabletoresistshowingoffher

'daughter from Lagos' to whoever the visitor was. As 143

the voices got closer, Zuri opened one eye to get a glimpseofwhohadcometovisit.

Oh no. It is Aunty Grace, mum's friend from her days selling fabric in New Benin market. She can talk for hours.

“Zuri won't you get up and greet Aunty Grace,” Her

mothersaid,givingherayou-better-respect-your-elders

look.

“Good Afternoon Aunty, it's been a while. How are…

your kids?” Zuri said, struggling to remember their

names.

“Theyaredoingverywell, *oh*. Peter lives in Germany now with his wife and two children, and Abigail is

happily married with two children and another one on theway.Iwillsoonhavefivegrandchildren!

“Abigail lives in Lagos you know? You should get in

touch with her maybe she can introduce you to

someone;herhusbandhasmanyeligiblefriendsthatare

readytogetmarried.Haveyoufoundsomeonetomarry

now?”

“Notyet,ma,”Zurisaidwithaforcedsmile.Thiswas

one thing she didn't miss about being in Benin. She

wouldbedodgingmarriagequestionsallweekend.

SensingZuri'sgrowingdiscomfort,hermotherbeganto

cough, her patented move to shut down any and all questionable conversation. “Zuri, please go to the kitchen and get me some water to drink. Grace, what

wouldyouliketodrink?”

“Hmmmysister,thatisit *oh,nasoweseeam*. These

customs people just want to put someone out of

business.”Zuriheardasshewalkedbackintotheliving

roomwithrefreshments.

“Can'tthatyouragenthandleit?Ithoughthewaswell

connectedattheports?”Zuri'smumsaid.

“YoumeanChristopher?Alltherulesattheportshave

changed! Since they did the restructuring, they have sackedallthe *ogas* thatheknowsthere . Soheisuseless to me right now. I'm using one young guy but the moneyhe'schargingmetoclearthegoodsismorethan

Ibargainedfor.”

Zuri pretended not eavesdrop. PHCN had taken light

andsoshemadeabigshowofdriftingroundtheroom,

drawing the curtains and opening up the windows so

that the cool breeze could rescue them from the

beginningsoftheoppressiveheat.

She could already tell where this conversation was

going;shehadwitnessedthissameexchangecountless

times. Today it was Aunty Grace, other times it was

relatives or supposedly close friends, but regardless of who it was the *modus operandi* was the same. They 145

would start by regaling Zuri's mother with a tale of misfortune.Althoughthestoriesvaried,fromproblems withpayingchildren'sschoolfeesabroad,medicalbills

or a sudden calamity that had befallen their business, the motive was always the same; she was their only

hopeandtheyneededhertolendthemmoney.InZuri's

experience,thesewereloansthatwereneverrepaid.

In true form, Aunty Grace quickly got to the point of whyshehadpaidthemavisitinthefirstplace.

“Mama Osahon, I know times are hard for everybody

but I was hoping you would lend me some money to

clear these goods, I already have customers that are willing to buy as soon as the fabric arrives. I will pay youbackassoonasIsell.”

As Aunty Grace started to sniffle, it became more

difficult for Zuri to pretend that she wasn't listening to their conversation. “Zuri, go and help Osasu in the kitchen with the *ogbono*, tell her we will have it with pounded yam for dinner,” Zuri's mum commanded as sheconsoledAuntyGrace.

Zuri knew this was only a ploy to get her out of the room, so she wouldn't be there to witness her mother offerAuntyGracemoneythatshedidnothave.Asshe

walkedtothekitchenshecouldn'thelpbutwonderwhy

hermotheralwaysdidthis.Shehadthehabitoftaking

oneverybody'sproblemsattheexpenseofherown.She

had done this since they were young, but it became disruptive after their father died and the family had to relyononeincomeinsteadoftwo.

Zuri's mother was very industrious, even though her

husband made decent money as a civil servant. Her

incomefrombuyingandsellingeverythingfromfabric

to gold jewellery did a lot to supplement the family's income.However,asshegrewolder,Zurirealisedwith

displeasurethatshereallydidn'thaveanyassetsdespite

the fact that she had spent the better part of her life working really hard. In fact, Zuri didn't know many

women from that generation that worked harder than

her mother, but because over time she became

everybody's'bigaunty',theirgotopersonforhandouts,

she never had anything left to save or invest. Besides thehouseherfatherleft,hermotherhadnootherassets.

Shegotasmallstipendfromherlatehusband'spension

which was supplemented by the money Zuri's brothers

sent from time to time but for the most part she was strugglinginretirementanditwashardtowatch.

Zuri watched from the kitchen window as her mother

escorted Aunty Grace to her car. She could tell from their exchange that her mother had agreed to give the womanmoney.

“Whyareyoudoingyourfacelikethat?You'vecome,

oh! *Vbokhin?* ”Hermotherasked.

“Mummy you are asking me what? You know 'what'

already? You have given that woman the money

Osahon sent you to help repair the house?” Zuri

admonished,eventhoughsheknewshewasn'tgoingto

getadirectanswer.

“Did I tell you that? Please keep quiet, you think you know everything. Besides it's just a loan, I didn't *dash* her. She will

pay me back.” They both knew that this wasalie.

“Here we go again,” Zuri said as she rolled her eyes.

“Mummy we both know she is not going to pay you

back'. Has she paid you back the last money she

“borrowed”fromyouforherdaughter'swedding?”

“My friend, *mind ya business*. It's good to help people when they are in need. It can happen to anybody.

Besidesthat'swhyGodisalwaysblessingmeandlooks

aftermychildrenforme.”

“Okaymummy,letmeaskyousomething.It'sgoodto

helppeopleinneed,right?Butthiswomanheardyour

house almost burned down but she couldn't even be

bothered to ask about you. Or how you were going to

fix your house. What kind of person does that?” Zuri fumed.

Hermotherwalkedoutoftheroom.

Zuri couldn't but help but feel angry. Angry with her 148

motherbecauseshefeltsheshouldknowbetter;Aunty Grace was never going to pay her back. Angry at herself because she knew if she didn't change her

money habits this could be her life when she turned

sixtytoo—albeitfordifferentreasons.

***

“Heygirl,areyoubackinLagos?”

Lara had called as soon as she touched down. “Yes

love!Howareyou?”Zurireplied.

“I'm fine, *oh*, I just got off work. Let's hang out now?

I'minVIcomeandmeetmeatRSVP.”

“With which money? How many times will I tell you

mypocketsareempty?”

“Okay,madam.Justcome,I'llpay.Todaywasstressful.

NeedtoletsomesteamoffbeforeIgohometofacemy

mama's *wahala*.”

“I'll see you in 20 minutes, if traffic doesn't kill us here.”

***

Zuri spotted Lara as soon as she walked in, waving to

get her attention. She was sitting at a table by the window in the back of the room. As Zuri walked

towardsLara'stable,sherecognisedafamiliarface.

Tsola.

He was having dinner with three others and Zuri

hesitated unsure if she should interrupt their

conversation or avoid their table all together. As she struggled to make a decision, his eyes caught hers. He wassmiling,soshedecidedtowalkovertosayhello.

“Hi!Howareyou?”heasked,ashestoodupandkissed

heronbothcheeksandintroducedhertotherestofhis

party.“Whatbringsyouhere?”

ShegesturedinLara'sdirection.“Lunchwithafriend.”

Theychattedforafewmoreminutes.

“Okletmeletyougettoit.Weshouldcatchupsoon.”

Hesaidwithasmile.

“Goodseeingyouagain.” *Thosesmilesarejustcausing*

allsortsofconfusioninmylife.

“Whowasthat?”Laraaskedslyly.

“Oh,him?JustaguyImetatwork,”Zurisaidtryingto

soundcasual.

“Justaguy, *ke!* Youwereflirtinglikenotomorrow.”

“Youarenotserious.”

“Are you crushing on him? Does he work in your

office?Ishetoastingyou?Spill!”

“Yes.No.Idon'tknow.”ShehopeditwouldstopLara

fromcontinuingherinquisition.

Laracrossedherarmsandwaited.

“Alright,alright!HewasonmyflighttoBeninandwe

had a really great conversation. Actually, he was

surprisingly easy to talk to, and we connected about somereallydeepstuffbutthenhedidn'taskmeformy

numberortrytocontactmeThatwasaweekago,soI

figuredhewasjustbeingpolite, *ohjare*.

“Anyway he gave me some really good advice about

money,” Zuri rushed out, then continued to relay the wholesagabehindtheirchancemeeting.

“Wait,letmegetthisstraight?Youtoldacuteguy,you

just met that you are broke? And now you are

wonderingwhyhedidn'taskforyournumber?”

“Please, it's not a big deal! It just sort of came out. I wasn't thinking besides he didn't seem like he was

judgingme.Orwashe?”Zurisaid.

“Letmebehonest.I'myourfriendandIloveyoubutI

judged you small, *sha*, when you told me,” Lara 151

confessed.

Thathurt.“Seriously?”Zurireplied.

“I said small. Calm down and let me explain. It's not that I'm best when it comes to saving or investing for thatmatter,butyouhavetobehonestwithyourself.We

aregrownwomenandthismoneystuffisimportant.Do

youknowhowmanypeoplewouldkillforyoursalary?

With what you earn you have no business saying you

havenomoney.Itisirresponsible.Iamyourfriendsoit

ismyresponsibilitytotellyouthetruth.”

“Iknow,Iknow.Iletitgetoutofhand,”Zurisaid.

“You don't have any excuse. You don't even have any

realresponsibilities.Ilookaftermymother,payschool

fees for my brothers and sisters, and still put money aside to save towards the future. Admittedly, not as much as I would like but at least it's something, “Lara said.

“I'm really trying now, *sha*, but I can't lie, it is hard tryingtopinchpenniesandcutoutalotofthings.Ifeel deprived.Actuallyletmebehonest,sinceIpaidoffmy

debt it hasn't been easy to stick to the budget. In fact, Zazaii had a sale last weekend and I went a little

overboardwithmyspending.Ifeltsoashamedthenext

day,”Zurisaid.

“That's the problem,” Lara said consolingly. “You are 152

goingaboutitthewrongway.Abudgetislikeadiet;if you start with an extreme diet and starve yourself, eventuallyyouwillbingeandputonalltheweightyou

lostinthefirstplace.Ithastobealifestylechange;all

this “Excel spreadsheet” you are trying to follow will *koba* you.Letmesharesomethingllearnedalongtime ago.Justkeepitsimple!”

“How?”Zurifeltmorethanalittlefrustrated.“Thereis

nothingsimpleaboutsaving.”

“That's where you are wrong. You already know how

much you need to survive with your spreadsheet. I

dividemymoneyintothreedifferentaccounts—onefor

bills, another for longterm savings and an account for whenspoilingmyselfwithanewbagortrip.Assoonas

mysalaryispaid,Itransferthemoneytoeachaccount

accordingly. To be honest it's become a habit, I don't think about it anymore. It just makes things easier,”

Larasaid.

“Hmmm, that might actually work for me. It's funny

howwe'venevertalkedaboutsavingorinvesting.Ifwe

hadthisconversationayearago,Iprobablywouldnot

havegottenintotroubleinthefirstplace.”

Lara looked up to see a familiar face walking towards theirtable.

“Isn'tthatTami?”Larasaid.

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“Oh,Iforgottomentionthatshewasjoiningus,”Zuri replied.“Shecalledrightafteryoudid,andwhenItold herwewerehavingdinnerheresheinvitedherself.You

knowshe'sobsessedwiththecocktailshere.”

“Whoisn't?”Laralaughed.

“Hey ladies! *Mwah*,” Tami threw kisses at both her friendsandsettledintoachair.

ZuritookinTami'soutfit.Itwasapinkfitteddresswith

awhitecollarandwhatlookedlikethisseason'sCéline

BoxBag.“Thisdressisnice, *oh*,whereisitfrom?”

“It'saTNLdress,IgotitfromZazaii.Ilovethatplace,

theyhavesomanyaffordableNigerianbrands.”

“Like who, *abeg*? I just spent a fortune there on their saleanditwasn'tveryaffordable.”

“Seethisone,”Laralaughed.“It'sbecauseyoureyewill

never see the ones that affordable, didn't you find any LadyBibaorAdeySoiledressesthere?Allreasonably

pricedwithgreatvalue.”

“Leaveme, *jo*,”Zurisaid.

Laralaughed.“MeanwhileTami,whendidyougetthis

Céline bag? It's new, *abi*? Please have you guys discoveredanewbagconnect?Hookusup, *na*!because this thing is not cheap and every fashion girl on

Instagram seems to have it. I had lunch with Adesuwa last weekend and she just got the Watersnake version andsheclaimeditwasagiftfromSojibutIsuspectit

wasretailtherapyfromherpockettomakeherselffeel

betterbecauseofher“Sojistress”. *Whobefool*?weall knowthatSojiain'tgotitlikethat,Idon'tgetwhyshe

botherslying.”

TamiandZuribothburstoutlaughing.

“*Mehn*, *I tire oh*. We all know she is the breadwinner; whydoesshebothermakingupallthesestories?”Zuri said. “Don't we see this everywhere? Most female

breadwinnersdon'townuptothefactthattheyarethe

ones who are looking after their families. Even when they clearly earn more than their husbands, they keep up this charade that it's their husband looking after them. There's this woman in my office, she bought

herself a car last month and then started telling

everybodythatherhusbandboughtitforher.Likewhy

though?What'sthepoint?”

“If you ask Adesuwa, she'll say it is wisdom,” Tami

replied.“And,ifyoutalktoomuchshe'llsay,'youdon't

understandbecauseyouarenotmarried',butpersonally

I don't subscribe to that kind of arrangement. My own bagisagiftfromthatmynewtoaster,Uchenna.Isawit

onInstagramandDMedhimthepicturetosaythatthis

wasmynewobsession.Hebroughtitbackfromhislast

triptoLondon.Thisonehaspotential.”

“Youarenotserious!”Laralaughed.

“*Ha*! I'm very serious. This is the type of husband I'm looking for,” Tami said matterof-factly. The type that can offer me financial security not these boy-men that willbeexpectingyoutoworksotheycanfeedoffyou.

I'mnotaboutthatlife, *abeg*.WhenIbecomesomeone's wifeIshouldn'thavetoworkbecauseIneedto,Ifully

expecttoworkonlybecauseIwanttohavesomething

todo.”

Lara shook her head. “How are we friends? I'm

honestly confused because I don't understand how you guys think about money. This one is broke.” She

pointed to Zuri. “Adesuwa is working hard only to

allow her useless husband to mooch off her and spend hermoneychasinggirlsupanddownLagos.”

LararaisedhereyebrowsinTami'sdirection.“You,you

are waiting for a rich husband to provide financial

security, *abi*? Listen, society and culture sells young African girls the lie that marriage is the financial security they should aspire to. Please, open your eyes!

Youhavetolearntogetyours.Therearemanywomen

withrichhusbandsandnoindependence,eitherbecause

their husbands are stingy or too controlling. Besides, what happens if he leaves you or dies? What then?

You'll end being of those women who allowed

themselves to be lulled into a false sense of security, then something happens to their marriage or husband

dies and they wake up at forty years old not having a cluehowtoearn.”

“Story.” Tami laughed. “So now you want to marry a

poorman, *abi*?”

Lara hissed. “See, you are missing the point! I'm not sayingIdon'twantarichhusband.Ihavemyowngoals

and dreams and I'd like to be able to bring value to a marriageandnotdependsolelyonamanformybread

andbutter.”

“Tami, be there talking nonsense. Lara is teaching me howtobudgetandyoushouldprobablybringoutyour

pen and paper and come and learn, too. I was just

saying to Lara that we never have conversations about moneyunlessitinvolvesspendingonfood,fashionand

flying.”

Theyalllaughed.

“But seriously guys, we need to start having more

conversations about our goals and dreams and the

moneythatwillhelptofundthem,”Larasaid.

SMARTMONEYLESSON:DEVELOPA

SUSTAINABLEBUDGET

One of the biggest issues people complain about when it comes to their money is not knowing how to save or budget. People associatetheword“budget”withscarcityor a reduction in station of life. Therefore, “budget”isawordtheycometoresent.The realityis,abudgetissomethingthattellsyou howtoallocateyourresourcesanditshould reflectwhatyouvalue.SoIfIlookedatyour bankstatement,woulditreflectthatyouare spending on the things you love or would it be a reflection of the fact that you don't spendintentionallyandallowyourmoneyto bepulledindifferentdirections?

The reason most people live paycheque to paycheque is because they don't have a full understanding of what their income can support. Money in the bank is equal to

spending.Itdoesn'tmatterwhetheryouearn ten thousand or ten million naira a month, your resources are limited and consumption tendstorisewithincome,soit'simportantto have a spending plan that takes that into

consideration.

So here is the trick for guilt-free spending: thesmartmoneybudget!Iknowtheideaof a budget makes most people nervous, but it shouldn't, especially if it's easy and reflects thethingsyoulove.Thesmartmoneybudget isawayofallocatingyourresources.

First,divideyourincomeintothreeparts:

- Long-termfinancialgoals
- Short-termfinancialgoals
- Livingexpenses

Longterm financial goals (LFG): At a minimumoftwentypercentofyourincome, it represents a proportion set aside towards improvingyournetworth,i.e.buyingassets that will provide you with an income. Good examples are towards purchases like land, propertyorastockportfolio.

Shortterm financial goals (SFG): The proportionofyourincomesetasidefortreats — a Chanel bag, an iPhone, or a luxury holiday;whatevertricklesyourfancy.

Livingexpenses: Yourmonthlycontribution toyourrent,healthinsurance,cable/satellite television,petrol,servicechargeetc.

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Here are two examples of how differing incomesmightlookdistributingasalary.

Lara:

Monthlyincome=₦3,000,000

LFG(20%)=₦600,000

SFG(10%)=₦300,000

Livingexpenses(70%)=₦2,100,000

Zuri

Monthlyincome=₦600,000

LFG(20%)=₦120,000

SFG(10%)=₦60,000

Livingexpenses(70%)=₦420,000

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EXERCISE:ORGANISEYOURMONEY

Createbucketsfordifferentgoals

1.

Anaccountforemergenciesbecauseyou never know when your car is going to break down or when you have to send moneytothevillage.

2.

A 'turn up' account, because we work hard so we can play hard. Otherwise you'll be setting yourself up for overspending, which will jeopardise your financial freedom in the long run. (This could be for shopping, traveling, anything that makes you happy). Planning for it means you spend mindfullyandwithinabudget,insteadof impulsively.

3.

An account for rent because it's easy to

procrastinate and wait three or four monthsbeforethe'gbese'isdueandthen start panicking and borrowing. It's always better to have an account dedicated to this that you put aside systematically each month (this works

forschoolfeesaswell).

4.

An investment account because there's no point in working hard, year after year,earningthreemillionnairaayear, spending it all and then your net worth is one hundred and fifty thousand. It's best to systematically put aside a proportion of your salary toward building assets that will earn you an income.

5.

An account for bills because Nigeria is

expensive— this covers food, domestic

staff'ssalaries,transportcostsetc.

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CHAPTER8:

THEPOWEROFNETWORKING

AstheUbercardroveuptotheentranceofEkoHotel

&Suites,Zuriwasdreadingthedayaheadofher.Itwas

the first day of WIMBIZ, a two-day conference filled withspeeches,paneldiscussions,andbreakoutsessions.

Determined not to suffer alone, she had convinced

Adesuwa, Tami, and Lara to come and alleviate her

boredom. Ladun wouldn't be coming because she was

elbows-deep in preparation for her father-in-law's

funeral.

Tami got one of her numerous 'toasters' to pay for her ticket,whileAdesuwa'sandLara'scompanieshadpaid

for their attendance. Lara's employers were keen on

development apparently major sponsors for the event

every year because they were passionate about

developingthewomenontheirstaff,sotheygotafew

complementary tickets for some staff each year.

Adeswua's employer contributed to the event by bulk

purchasing tickets for their female staff around the country, which was a substantial investment as there wereoverfiftyofthem.

“I'm always so impressed by how well-organised the

WIMBIZ conferences are,” Lara said as she flipped

throughtheprogram.

“Really? How so? What makes it different from other

conferences?” Zuri asked. “I guess I don't have

anythingtocompareitto.Idon'tdoalltheseNigerian

womenevents.I'monlyherebecauseMrTundeforced

meandI'mstilltryingnottogetfired.”

Larasmiled.“Ithinkyoumightfindyourselfpleasantly

surprised. You might even learn something! Let's start withthefactthattheregistrationprocessissosmooth,

there are no queues because they text everyone codes beforehand, no one is complaining about not getting

registration packs because there's more than enough.

Plus, I think these Ankara laptop bags they've given everyone to put their WIMBIZ kit in are so pretty. It's thekindofthingyou'lluseoverandoveragain.”

Adesuwa nodded. “I completely agree with Lara. This

has been a breeze compared to some of the Nigerian

conferencesI'vebeenforcedtoattend.TwoweeksagoI

wenttoaconferencethatwassodisorganised,Ihadto

leave! After being in the registration queue for three hours—therewasnosignofgettingintothemainhall.

It was a rowdy mess. On the whole conferences are

getting better, but, *mehn*, some of them are

unforgivablybad.”

“Apartfromtheirorganisationalskillswhatelse?”Zuri

said,stillsceptical.

“Whatdoyoumean,'whatelse'?”Adesuwasaid.

“I mean, let's be real ladies, in the words of Olamide, 'who WIMBIZ *epp*?',” Zuri laughed. “Do the young women who attend these conferences actually benefit

from any opportunities or is it just story time? People haveseriousproblems, *oh*!IfRichmondDevelopments wasn'tpayingformetobehereIdoubtIwouldbeina

positiontopaythatmuchmoneytocomeandlistento

motivational speeches and leave without the tools to actuallymakemoremoney.”

Adesuwa laughed. “I've heard that before but the truth is, I know many women who have benefited greatly

fromattendingthisconference.LastyearIsatnexttoa

girlIknewfromuniversity,shehadjustmovedbackto

Nigeria and was looking for a job. During one of the panels she asked the country manager of a technology firm a question about an aspect of their business that was not being executed in Nigeria. The country

manager asked to speak to her after the panel. Long

storyshort,shelandedanewjob.”

“Exactly!WIMBIZiswhatyoumakeofit,”Larasaid.

“Ifyoucomeherewithanegativemind-set,lookingfor

everything that's not perfect. You'll find exactly that. I know lots of women including myself who have made significant connections here that have led to fruitful businessopportunities.Zuri,keepanopenmind.”

Zurilaughed.“Okay,Ihaveheard!Afterallthishype,I justhopeit'sasgoodasyousay.”

“Please let's go inside and get our seats because they don't play with time,” Lara said. “Has anyone called Tami? Whyisshealwayslate?Theydon'tletyousave

seats here. Please can someone text her? If she doesn't makeitontime,sheprobablywon'tbesittingwithus.

She'llhavetositintheback.”

“YouknowTami,doesn'twakeupearly,”Zurilaughed.

“Shesentherassistanttoregisterforher.Shepromised

tobeherebeforetena.m.I'lltrytosaveheraseat.Let's

goinside.”

“Ahit'strue, *oh*,Ididn'tnoticebeforebutyoulookhot, especially for a workday,” Adesuwa said. “This is a

women's event *oh*, no men here!” She laughed.

“Makeup on point and your outfit screams power

woman.”

“Thanks guys. I just wanted to look nice today. Is it a crime?” Zuri laughed. As they walked past the sliding doors, Zuri caught a glimpse of her reflection. The

electricblueObsidiansuitwasalwaysagoodidea,and

today she'd paired the trouser suit with a crisp white button up shirt. She was channelling Betty Irabor, the publisher of *Genevieve* magazine, Nigeria's answer to *Glamour*. Now, that was a woman with style and she had that power woman look down to perfection,

especiallywhensheworeasuit.Shehadseenherina navybluesilkDeolaSagoesuitonce,andshe'dlooked beyondfantastic.

She didn't tell the girls but she had taken special care with her appearance this morning mostly because Mr

Tundehadcalledherearliertosaytheyhadameeting

with Zuma Capital at 6:00 p.m., so she had to come

back into the office after the conference. This was

hopefullythelastinaseriesofmeetingstheyhadbeen

having with the partners from Zuma over the last six weeks. Tsola had been in a few of them and they had

chatted like friends, but he had been mostly business-likeandstillhadn'taskedforhernumber.

Zuri felt silly that she was still thinking about him in this way. The girls had started mocking her because

they claimed that in the last couple of weeks, she'd foundnewwaystoslidehisnameintotheconversation.

Shedidn'tknowwhatitwasabouthim,butshecouldn't

gethimoutofherhead.Shehadnevermetanyonelike

him. It was weird because the vibe he gave off was 'I likeyou'and'Ilovetalkingtoyou'buthenevermadea

move.Whichmadeherthinkmaybehehadagirlfriend

or a wife because this was Nigeria, it was completely normal for a married man to be flirting with you and 'forget' to mention he had a wife at home but she had done some digging and no one ever saw him publicly

withawifeorgirlfriend.

ZurishookherselfoutofherTsoladazeasproceedings began. *Herewego.*

***

By the end of the third panel discussion, Zuri was a

bona fide convert. There were over a thousand women

in the hall and the energy was electric. It was a multi-generational platform, where women who were at the topoftheirgamecouldinteractwithyoungwomenwho

were just starting out and share their experiences and learnings on their journey to success. It was truly

invigorating.Shewasexcitedaboutthepossibilitiesbut

atthesametimeshehadthissenseof, *whathaveIbeen*

doingwithmylife? Thesewomenwerenotonlymaking a killing financially, they were making a huge positive impactandchanginglives.

As she washed her hands and prepared to leave the

restroom,shenoticedawomanstrugglingwithherskirt

zipper.

“ShouldIhelpyouwiththat?”Zuriasked.

“Yes please, it's always a nightmare trying to get this zip back up,” she replied. Zuri deftly dealt with the unrulyzipper.“Thankyou!I'mIjeomabutyoucancall

me' *NwanyiAkamu*' or' *IyaOlogi*'.”

Zurilaughed,slightlyconfused. *Akamu* or *ogi* asitwas called in Igbo or Yoruba languages referred to a local 168

breakfast pap, which was fermented cereal pudding, made out of maize or millet. The women who were referred to as ' *Nwanyi Akamu*' or ' *Iya Ologi*' were usually known for selling the dish at the side of the road, miles apart from the well-dressed, well-spoken womanwithwhomZuriwasconversing.

Colourmeintrigued,shethought.“Yousell *ogi*?” Zuri asked.

“Yes, I do,” Ijeoma replied with a knowing smile.

“Updated and with a modern twist! They come in

yoghurt-like packaging and in different flavours like strawberryandbanana.”

Still deep in conversation as they walked into the

lunchroom together, Zuri listened to her talk

passionately about her business, how it had started in herkitchenbutnowhaditsownfactoryandhadgrown

todistributingtooverthirtyoutletsacrossNigeria.

Ijeoma worked the lunchroom, stopping to greet and

sometimes introduce herself to some of the women in

the room, then proceed to explain to Zuri who they

were—Tara FelaDurotoye, owner of House of Tara,

the first home-grown makeup brand and makeup

training school; Bolanle Austen-Peters, owner of Terra Kultureandsuccessfulplaywright.

“Have you signed up for speed mentoring?” Ijeoma

asked as they headed out the dining area preparing to 169

partways.

“No,Ihaven't.What'sthatabout?”Zuriasked.

“It's a twentyminute session where they pair mentees withpotentialmentorsandtheyhaveaquickdiscussion

about their goals, career progression and any obstacles they might be facing at work or in their business,”

Ijeomaexplained.“It'sreallyphenomenal.”

“Icoulddefinitelyuseamentor!I'llgoandsignupafter

lunch,” Zuri replied. WIMBIZ was definitely looking

moreandmoreworthit.

Ijeomahadtoheadtohernextsessionandsoaskedshe

Zuri for her business card. As they exchanged details, Ijeomaexplainedfurther.“Justremember,eachmentor

is probably going to meet at least twenty prospective mentees,sodoyourbesttobememorableandleadwith

the highlights, the things that make you memorable.

You want to engage them in the first few minutes. In short? Don't be boring!” Ijeoma laughed as she waved goodbye.

As Zuri scoured the hall for her friends, she couldn't help but think about how fantastic the networking

opportunities at the conference were—every woman

who was doing anything substantial in Nigeria was

here. It didn't even matter the industry—oil and gas, finance, interior design, event planning, and even

womenfromthepublicsector—therewereconnections

to be made. Zuri couldn't believe that she'd been so resistanttocoming.

“Lara, you were so right, this is beyond everything I expected!”Zurisaidexcitedlyduringabreak.“I'mtruly

inspired. I've met so many interesting people, and

everyone's been so supportive and encouraging. What

aboutyouguys?Haveyoumetanyoneinteresting?”

“Well,Im—”Larastarted.

Tami rushed up and interrupted, “Oh my gosh! I just

met my Instagram crush, that Nnenna Okoye woman

thatownsYoutopiaBeauty.Herskinissofresh.Sheis

the best ambassador for her brand. Like, you don't

understand!SinceIdiscoveredYoutopiaIdon'thaveto

beg people coming from “the abroad” to buy my

products. She basically curates best products from

around the world and delivers them right to your

doorstep.”

“*Awon* Instagram“celebs”,”Larascoffed.

Tami said, “See you. One thing I've learnt at this

conference is that some of us are using Instagram to play while others are using it to build platforms and audiences in order to *sell dia market*. You, Lara, that swears by Dooney's Kitchen recipes, how did you discoverthem? OrAdesuwa,didn'tyouputJuniorona

routine based on tips you found on parenting from

Maky's Corner? I'm even going to start following She 171

Leads Africa on Instagram because of their focus on womenandbusiness.Peoplearedoingthingsonsocial mediathatarereallychanginghowpeopleconnect.

“Ijusthadaconversationwithagirlandshesaid' *Dey*

dere... Instagram is life', and the people who don't get thatarejustlikethepeopleinthenineties whosaidthat theinternetwasthebigbadwolfandwoulddestroyus.

I had to laugh at that one, but maybe she has a point, youknow.Socialmediaisthenewwayweinteract.Not

just with our friends but it's how we showcase our

products,acquirecustomersandgrowourbusinesses.”

“Ihearyou!Butbeforeyouinterruptedme,Iwasabout

totellZurithatImetNimiAkinkugbe.She'sbasicallya

personal finance rock star! She used to be the head of wealthmanagementatStanbicIBTCforages,thenleft

tojoinBarclaysWealth,nowshe'stheCEOofBestman

Games,thecompanythatbroughtMonopolytoNigeria.

She is so well-spoken and so proper. I'm obsessed!

Anyway,shesuggestedwegototheMoneyMakeover

breakoutsessionthat'sabouttostart,”Larasaid.

“You guys go ahead, let me just dash to the House of Taraboothtofreshenupmymakeupandlookatwhat

they have for sale,” Tami tossed over her shoulder as shehurriedoff.

Zuri and Lara walked briskly to their session, and just managed to catch it as a statuesque woman started

speaking.“Helloladies,”shewassaying.“Mynameis Omosede and I am passionate about personal and business finance. To get started, I'd like us all to introduceourselves,saywhatwedoforaliving,share

whatwearedeeplypassionateaboutandsharethemain

reasonwechosetoattendthisbreakoutsession.”

After everyone had finished their introductions,

Omosedeaddressedthewholeroomagain.

“So we all want to be rich, right? Let's talk a little bit about the things we believe are stopping us from attaining wealth. Impulsive spending? Not enough

money? Too many bills? Yup, those are all issues, I

agree, but they are only the symptoms of the problem.

The biggest issue most of us have with money is we

don'tunderstandhowitworks,sonomatterhowmuch

we make, we can't seem to get to the place called

financialfreedom.

“In my experience men are more aggressive when it

comes to building wealth. It might be cultural or a

productofpatriarchy,butmenandwomenareraisedto

thinkabouttheirmoneydifferently.Most African men

are taught early on that they are the providers, so they want to generate enough income that will protect their family'sfinancialfuture.Therefore,menaremorelikely

to want to be landlords and take on more risks like

invest in the stock market, so they can grow their

moneyfaster.

“My theory is that most African women are great at savingbuttheytendtosavetospendinsteadofsaving build.Ithinkit'sbecauseweareraisedtobenurturers,

so any extra income often translates to more money

spentonimprovingtheimmediate—extrasforthekids

ormoneytomakethehouseahome.Shemayevenbe

contributing a significant amount to the household, to rent and school fees. They are great things to save

towardsbuttheyalsoaren'tassets,sooncethatmoney

is paid, it's gone. We don't put as much weight on

building assets that will provide us with an income in thefutureandprotectourfinancialfuturebecause'itis

aman'sjob.'”

ThatmadeZurithink.

ItwasagreatsessionandZurilovedthatOmosedehad

taken the time to lay out a thorough 'game plan' that allowed for focus and direction without being too

complicated. All the lessons she had learned from

Tsola, her own mistakes and even Lara all seemed to

cometogetherinthisroom,insuchapowerfulway.

Omosede started to round up the session, with some

hard hitting truths and words of hope. “We all have X

amountofproductiveyearstoworkandearnaliving.If

you can't find a way to save and invest toward assets thatwillprovideyouwithanincomewhenyouhavethe

ability to earn, what happens when you are sixty and you'vespentalltheincomeyou'veeverearned?

“We all hope we'll earn more money, make that huge transactionthatwillmakeusbillionaires,butultimately whatismostimportantisourmoneymindset.Theway

we *think* about money. Ultimately, what makes us wealthy is not how much we earn but how we can

systematically use a proportion of the income we earn tobuildassetsthatpayusovertime.”

WhenOmosedewasfinishedspeaking,thewholeroom

eruptedinenthusiasticapplause.Themessagehadtruly

connected, and Zuri could feel how each woman was,

right then and there, resolving to change the way she thoughtaboutmoney.

Zurireallywantedtomeetthespeakerafterthesession.

Omosede was inundated with people seeking her

attention however, and with Zuri needing to rush in to the office for the signing with Zuma, she simply

grabbed what information she could and headed to the lobbytocatchherride.

***

ItwasalmostseventhirtyintheeveningwhenZurigot to the office. She had gotten a text postponing the meeting and she was right on time. Her mentoring session had gone so well that Mrs Abafo-Williams, a partner in a law firm that specialised in corporate law, hadaskedhertolookforherafterallthesessionswere done,sotheycouldtalksomemore.Therewasnoway

Zuri would have missed her; she was wearing a fabulousLanreDaSilvadress.Shewasoneofthemost beautiful,impeccablydressedwomenZurihadevermet andwasequallyasintelligent.Zurihadonlyeverseen her on TV and read about her in magazines and newspapers. She was equally known for style and her ability to close some of the biggest financial transactions in recent years. She was just as well regardedasanymaninherfieldandZuriwasinaweof her.Theadviceshehadalreadypassedonwithregards toZuri'sworkinrealestatewasinvaluable.ItgaveZuri anewperspectiveandaplanhadalreadybeguntoform

inhermind.Theyhadarrangedtomeetforcoffeeinthe

comingweeks.

With the papers duly signed by both teams and the

photography and interviews underway, signing had

gone smoothly, and the Zuma team seemed pleased

withthedeal.ExhaustedfromherdayatWIMBIZand

thesigning,Zuridecidedtosneakoutearly,orderinga

cabtoarearentranceoftheofficeinordertoescapea

littleearly,leavingtheotherstillchatting.

“Hello,” a masculine voice said. Zuri turned around to seethatitwasTsola.

“Hi.”Shewastryingnottogiveawaythatshewasshy.

“Isthemeetingstillon?”

“No,”Hesaidwithasmile.“Wefinishedaboutfifteen

minutes ago. The others just left… I stayed behind to respondtosomeemailsinthelobbybeforeIjumpinto mycar,thenIspottedyouhere.”

“Wouldyouliketohaveadrinkwithme?”Tsolasaid.

“To celebrate the fact that we've finally signed the agreement!”Hequicklyadded.

“Hmmm,”Zurimusedwithaplayfulsmile.“Isn'tthata

bitodd?Celebratingwithouttherestoftheteam?”

Hesmiled.“Okay,yougotme!I'dliketotakeyouout

foradrinkbecausellikeyou.I'vehadabitofacrush

onyousincewemet.”

Zuri tried not to blush. “Really? You certainly didn't givethatimpression.Afterourintenseconversationon

the flight to Benin, you never even asked for my

number, and all I got was a we-are-strictly-colleagues vibefromyou.”

Tsola smiled. “You know I had to. I don't like to mix businesswithpleasure,soitwasimportantthatthedeal

close first. Now Folake will be the lead on this

transaction,soourinteractiononabusinesslevelwon't

beanissue.”

“Gotit.”

“Howaboutthatdrink?”

“Soundsgood.”

“Sotellmeaboutthisspecialconference.”

As they walked to his car, she told him about her

WIMBIZ experience, her initial scepticism, how it had her changed her world view, her incidental meeting

withIjeomaintheladies'roomandhowthenetworking

tips she got from her landed her a possible mentorship withMrsAbafo-Williams.

Helookedintrigued.

TheyendedupchoosingCraftGourmetfordinnerand

were settled in quickly in a discreet corner of the

restaurant.Theyplacedtheirorderalongwithacouple

ofglassesofwhitewine.

“Have you managed to solve your money *wahala*?”

Tsola asked. Zuri smiled. “Sort of. I paid off all my debts, so my landlord has finally stopped hounding

me.”

“That'sgood.”

“ButI'mstillalittleconfusedaboutthewholeinvesting

thing,andImetasupercoolbabetoday,thatseemsto

getitbutbythetimeshewasdonetalking,therewere

somanywomenaroundherIcouldn'ttalktoheroneon

one.”

“Really?Whowasshe?”

“Her name is Omosede Ighodalo. She works at

Concord.”

“Oh, Omo? I know her, we went to business school

together.She'sbrilliant.Icansetupameetingwithher

foryouifyouwant.”

“Wouldyou?”

“Sure.I'llcallherthisweekandseewhatherschedule

islike.Infact,IhaveasmallgiftI'vebeenmeaningto

giveyou.Nothingfancy,butrememberthosegoalswe

talkedabout?Ithinkthismighthelp.”

“Whatisit?”Zuriaskedassheunwrappedthebox.

“A money journal. I saw it and thought of you. It will help you articulate your thoughts on what your goals are, track your spending and write down that vision

statement.”

Zurihadtosmile.Itwasthesweetestthingthatanyone

haddoneforherinawhile.“Thankyou.Thisisreally

thoughtfulofyou.”

Thewaiterappearedwiththeirmealsandtheyspentthe

evening talking about their childhoods, their dreams, theirgoals,andambitions.

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Tsola spent the evening disproving the generalisation thatallkidsthatcamefromwealthybackgroundswere lazy. His parents had made a lot of money in

agriculture,butitwasimportantforhimtohustle.The

way he was passionate about his work and his

dedication to it was very different from her ex Folabi, who had also come from money but was content to

merelyspendhisparent'sinsteadofearnhisown.

Themanwasgoodlooking,butmorethanthat,shewas

starting to realise that good conversation was her

kryptonite.

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SMARTMONEYLESSON:YOUR

NETWORKISYOURNETWORTH

Having an extensive network allows you to maximise your potential. There are no level playing fields, but it can be argued that in Nigeria the field is a little more uneven. A person's ability to attract wealth is tightly linkedtohowwelltheyareabletogrowand leverage his or her network to take advantageofopportunities.

The operative word here is “leverage”. Lots of people from wealthy backgrounds have parentswholunchwithsomeofthecountry's mostpowerfulmenandwomen,buttheyare unable to leverage those connections—combined with their talent—and translate it tomoney.Ontheotherhand,plentyoffolks whocamefromlessprivilegedbackgrounds have been able to parlay their way into certain circles by virtue of the value they

add.

Mentorshipisanawesomewaytobuildyour

network and accelerate your personal

growth,butinsteadofhavingthe'Aunty, *epp*

me' approach, it's better to try to build organic relationships. You want a mentor who is invested in your growth and

genuinely wants you to succeed. This is

more likely when you have built a

relationship and they become genuine

friends as opposed to a transactional

relationshipthatfeelsobligatory.

Okay, I know conventional wisdom at

networkingeventsisusually '*sellyaself,sell*

yamark et', but take a minute to think about

the fact that a thousand other women are

doing just that. So, *what* makes you

different? I can't tell you how many

conversations I overheard that started with,

'MynameisXYZ,I'mintoBrazilianhair'or

'I'mintofashion.Theconceptofmybusiness

isblah,blah,blah' .Letmetellyouasecret.

They'll smile, they'll nod, they'll even take

your business card but girl, no one cares

about your CV or business concept for that

matter!Youknowwhy?Itsoundsrehearsed,

andlimitschancesforgenuineconversation.

Instead of talking about yourself, ask

questions about the other person, find

common points of interest and then work

interesting titbits about yourself into the

conversation.

Elevator pitches are important, but people are more likely to connect with you if you can sell them on your 'why' as opposed to

whatyoudo.Forexample,insteadofsaying,

'My name is Anire and I make smoothies—

we have apple, strawberry and pineapple

flavours', try saying, 'I used to be so

depressed about my weight but last year I

lost fifteen kilos with a smoothie-inclusive dietanddecidedtostartabusinessthatwill help other women like me lose a ton of weight'. You are probably going to be more memorablethisway.

Thebusinessorjobopportunitiesyou'llhave access to will come from your ability to harness your network and learn how to convert that network into opportunities because the more people you are able to reachandinfluence,themorelikelyyouare to attract new business, gain access to partnerships or raise funding for your business.

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EXERCISE:GROWYOURNETWORK

1.

Evaluate your network. Who do you know?Whoisinyourcircleoffriends?

2.

Promote,demote,addandsubtract.You

are the CEO of your life, you shouldn't

begivingtimetopeopleorrelationships

thatdonotaddvalue.

3.

What professional organisations do you

belongto?

4.

How

active

are

you

in

said

organisations? It is one thing to be a

memberbutanothertoberecognisedas

someonewhoaddsvalue.

5.

Articulateandperfectyournon-elevator

pitchwithpractice,practice,practice.

CHAPTER9:

LIFEHAPPENS

ThemusicplayinginTsola'sRangeRoverwasloudand

raw. Zuri couldn't make out who the rapper was but

Tsolaseemedsohypeasherappedalongtothelyrics.

Hewasdefinitelyafan.Thiswasjustoneofthemany

thingsthatintriguedherabouthim;buttoned-upfinance

efiko one minute, rapper of every lyric from Jay-Z's 'TheBlueprint'albumthenext.Histasteswerediverse

too, bumping everyone from Fela and KWAM 1 to

Drake and Young Jeezy. It had been a fun couple of

months getting to know him. His likes, dislikes, his little quirks; she was starting to understand what made himtick.

“What exactly is this mess we are listening to?” Zuri teasedasshegavehimthesideeye.

“You mean 'Uncle Akala, the flow *fada*' ?” Tsola replied,lookingamused.“It'sAkala,aconsciousrapper

fromLondon.Hismusicisthetruth!”

“That'swhatyousayaboutallthemusicyoulistento.”

“No,seriously,thisguyhasamazingdepth.Youshould

google some of his talks about social injustice and

structuralracism,”Tsolasaidearnestly.

Zuri smiled. Tsola was a man of deep passions, be it about his friendships, family, or even her. The way he introduced her to friends and family made her blush, describing her to them in a way that made her recall about the kind of woman she aspired to be. It was as though he only saw the best version of her and it

inspiredhertocommittobecomingjustthat.

Theringingfromherphoneinterruptedherthoughts.It

washermother.

She gestured at Tsola to turn down the volume as she picked up the phone. “It's my mother, you know she

won'tstopcallinguntillanswer.”

Tsolasmiledandnoddedknowingly.

“Hellomummy,howarethings?”Zurisaid

“Fine, *oh*, my daughter, we thank God,” Zuri said.

“They'vealmostfinishedalltheworkonthehouse,it's

just the painting that remains then I can finally leave AuntyUwa'shouseandmovebackhome.”

“I'msohappytohearthat,Mama.”

Sheandhersiblingshadbeencontributingmoneyinthe

last few months to help the repairs the parts of the housethatgotdamagedinthefire.Ithadbeentightbut

shewasgladtobeabletohelphermum.Itgavehera senseoffulfilment.

“How is Ladun coping? Today is the funeral, *abi*?”

Zuri'smotherqueried.“MyfriendIyabowastellingme

thatthere'sinfightinginthefamily.Quarrelovermoney

andallsortssincethebabadied.”

“Hmmm, mummy. She's doing as well as expected,

given the circumstances. To be honest I'm still not

exactlysurewhatthedetailsare,allIknowisthatthey

areinsomekindoffinancialtroublesinceBabaAshoni

died.Ihaven'theardanythingaboutfightingsofar,and

Ladun just sounds scared. It's been difficult to talk to her because there has just been so much going on in

theirhouse.”

“Itmuststillbeashock.Deathbringsouttheugliness

in people, especially where money is concerned. You

must advise her to *shine her eye*,” Zuri's mother warned.Irememberwhenyourfatherdied.Isawaside

tohisfamilyIhadneverseenbefore.”

“Iremember.”

Eventhoughshehadbeenateenager,thebittermemory

ofthewayherfather'sbrothershadcometothehouse

right after his death to ransack his study for property documentslingeredwithZuri.

“Iwasstillinmourningwhenyourunclestriedtothrow

us out of the house. They even accused me of killing theirbrother.IfnotforAuntyUwa,I'mnotsurewhatI wouldhavedone.”

“Canyoujustimagine?” *Allbecauseofmoney*.

'Yes, *oh*,mydaughter.Theytookeverythingtheycould lay their hands on. Aunty Uwa and her sisters kept

sayingIshouldhavesecuredallthedocumentsforthe

property your dad owned before they came, but my

husband had just died. That was the last thing on my mind. I just wanted to mourn my husband in peace.

BesidesIdidn'tevenknowwhattolookfor.”

The whole situation had been insane. The uncles that she knew vaguely from holidays in the village had

transformed into menacing men who had terrorised

them all. Trauma aside, Zuri also recalled that Aunty Uwa and her sisters had fought her uncles with

everythingtheyhad,helpinghermumlayclaimtoher

father'shouseandhispension.Hehadn'tleftawill,soit

hadbeendifficulttoreclaimhisotherpropertythatwas

taken,plus,hermotherhadbeentootiredtofight.

“Mummy, I have to go. Tsola and I are on our way to

thefuneralreceptionnow.”

'Ah! Greet Tsola for me, *oh*,” a very pleased voice practicallysangbackatZuri.Hermum *loved* Tsola.

“Mummy sends her love,” Zuri said as she rolled her

eyes. She knew what was coming next. Ever since her mother got wind of her relationship with Tsola, the frequency of her phone calls had increased. She was

calling *per second, per second*, waiting for news of marriage. They had been dating for barely two months andthewomanwasreadytostartsendingoutwedding

invitations.

“So do you think he's going to propose soon,” Zuri's mother had asked with a seriousness that made Zuri

want to simultaneously burst out laughing and scream withfrustration.

“Nomummy,It'stooearly, *now*.Anyways,Ihavetogo I'm being rude,” Zuri said, trying to put an end to the conversation.

“We will continue this later. I just want to know what hisintentionsare.Doyouneedtodateforonehundred

yearsbeforeheknowshewantstomarryyou?”

Sigh. “Bye,mummy.”

ZurigotoffthephoneandgrinnedatTsola.

“What'stooearly?”Tsolaasked

“Marriage.”Zurisaid,lookinghimdeadintheeye.

“Huh?”

“Shewantedtoknowifyouweregoingtoproposesoon and I said it was too early,” Zuri said with a boldness thatshehopedwouldthrowhimoffguard.

“HowdoyouknowI'mnotreadytomarryyounow?”

Tsolagrinned.

“Whatever, *oga,* please face the road,” Zuri said playfully.Inherheadshewonderedifhewasserious.

The hall was rowdy when they got there. There were

over a thousand people in attendance and it was

difficult to see where her friends were seated over the sea of multi-coloured *gele*—each hue representing yet another family faction. Between the blaring live music and the

overly-animated, slightly inappropriate MC, to anon-Nigerianitwouldbedifficulttotellthatthiswas

indeed a funeral. This was the Yoruba way, however;

Baba was over eighty when he died, so it was a

celebration of a man who had a full life instead of a periodofmourning.

Theimmediatefamilywouldbehavingaverydifferent

experience, mourning not necessarily only because

Babahaddied,butalsoforthelifestyletheyhadlost.

***

Thismessisstraightoutofamovie,Ladunthought.In

the span of two short weeks, they had lost almost

everything. Come to think of it, had they really ever 190

owned it? It was more than obvious now that the lifestyle to which they had become accustomed had been completely borrowed. Neither Bode nor his

siblingshadbeenfullyaware,althoughtheyallworked

in the business. As the news of Baba's heart attack

spread the banks had come running—and life as the

Ashoniclanknewitcametoacrashinghalt.

The family business had been bleeding cash for some

time, and all their homes had been mortgaged in futile attempts to save it. The banks had given the family

notice: if the loans weren't repaid in thirty days, the homes would all be repossessed. This included Baba's houseinIkoyiaswellasthehomesofBodeandhistwo

brothers. It was all a shock. It seemed the banks no longer believed in the Ashoni name, now that the

patriarchwasgone.

Still, Ladun was unsurprised they were having this big party for his funeral. They definitely couldn't afford it but this was Lagos; it was what was expected of the

Ashoni'sandtheystillhadanametoprotect.

Bode and his brothers weren't being realistic about the situation. In the last few weeks all they had been

concerned with was planning a big shindig for the

funeral. Bode tried to convince her that they had the financial situation under control but with each passing day,itgotworseandworse.Andtotopitoff,Babahad

alsotakenontoomuchpersonaldebt.Ladun'sthoughts

raced as she considered the ramifications. *My God.*

Where will we live? Can we still afford Brookings Primary for the children? Going on holiday this

summer is completely out of the question, but the cancelledticketswillgiveussomemuchneededfunds.

Ladun had confided in the girls, and Lara had advised thatshebrushupherrésumétofindajob,whileTami

suggestedsheconsiderstartingabusiness.Havingspent

almost ten years as a pampered, hardworking

housewife, the nine-to-five world had passed her by.

Bode had taken care of her every whim since they'd

starteddating,soshehadnothingofherown

As she tried to beckon to the waiter to serve small

chopstothetablenexttoher,shefeltastronggripon

her arm and turned around to see who it was. It was

Tsola,Zuri'snewboo.

“Oh, hello Tsola,” Ladun said. “I was starting to

wonderifyouguyswerehere.”

“They sent me to find you. We are on that table over thereinthecorner,”Tsolagesturedtowhereherfriends

allsatafewmetresaway.

***

ZuriwatchedasLadunandTsolaapproachedthetable.

Tsolaissuchagentleman.Shecouldn'tmakeoutwhat

they were saying but she was sure he was comforting

Ladun in some way. She and Tsola had slotted in to each other's lives over the last few weeks, attending almosteveryeventtogetherasthoughtheywerejoined

atthehip.Shewashappierthanshehadbeeninalong

time.

Zuri looked at Ladun as she walked away after the

quick chat, and she noticed that Ladun looked gaunt.

Tragedy would do that to you. She wondered how she

andherfamilywerecopingwithboththedeathandthe

unwelcome surprise of their new circumstances.

Familiesneedtohaverealconversationsaboutmoney,

oh *. What is it? The only time that seems to happen is when a breadwinner dies and they leave their money situation in tangled mess... no will, accounts and*

property all over the place, debt nobody knows about.

Look at what this wahala *is doing to this family now.*

And you know Africans. If you ask, they will tell you '*areyouplanningtokillme?*'*.* Zurismiledtoherself.

LaralookedatZuri.“What'ssofunny?”

Comingoutofherreverie,shereplied,“Sorry,Ididn't

realise I was being obvious. I was just thinking about wills.”

“Wills?Howarethosefunny?”Tsolaasked.

“You know, no matter how many times we hear these

storiesaboutfamiliesgoingintofinancialruinafterthe

deathofthepatriarch,nothingeverchanges.Rich,poor,

or in between, *oh,* nobody writes a will. There's so much paranoia and superstition when it comes to discussing family finances and it doesn't make any

sense.”

Tsolashookhisheadandsaid,“Youareevengoingtoo

far.Thefunniestthingiswhentheyputtheirbrothersas

next of kin on all their bank accounts instead of their wife or child. It's depressing. I mean, how exactly do they expect their families to survive? The thing is

everybody always thinks their own brothers are

different,butthefactiswhenmoneyisinvolved,greed

bringsouttheworstmonstersinallofus.”

“Theworstthingis,it'snotjustourparents'generation,

it'sustoo,”Adesuwachimedin.“SojiandInevertalk

about money without tension. At first it was normal

becausethat'showIgrewupaswell,myparentsnever

reallydiscussedmoneywithusorwitheachother.But

now with everything that's going on, I realise it's

something we should have discussed even before we

got married. The last fight was so bad. I haven't seen himintwodays.”

ZuriandLaraexchangedconcernedlooks.

“What'sgoingonwithSojinow?”Laraasked.

“Hmmm,”Adesuwasighedheavily.“Inthelastcouple

of weeks he's been withdrawing unusually large

amounts of money from our joint account and every

timeItrytoask,itturnsintothishugefight.He'llsayI havenorespectandthatIonlyhavethegutstoquestion him because his businesses are not doing well and I'm making more money. God knows, that is not my

intention!Ihonestlydon'tcarewhomakesmore.Ijust

worrybecausewehavesomuchdebtandourexpenses

keep rising. I've realised that Soji is more of an

impulsivespenderthanme.I'dratherlookatmypocket

first before I spend but Soji's mentality is spend now andworryaboutitlater.”

“Soyouhavenoideawhathe'sspendingiton?Ihope

he'snotintrouble,”Zurisaidevenmoreworriedabout

thisnewrevelation.

“If you don't mind me asking, does all the money you make go in the joint account Adesuwa?” Tsola asked

cautiously.“Youdon'thavetoanswerifyoudon'twant

to.Thesituationjustsoundsabitworrying.”

“It'sfine.I'mnotoffendedbecause,tobehonest,Idon't

know what to do anymore. To answer your question,

yes,allofmysalarygoesintothataccount.Idon'teven

knowwhattothinkanymore.Sometimes,Ithinkmaybe

heisinsomekindoftroubleanddoesn'tknowhowto

tellme,whichiswhyhe'sbeingsodefensive.

“Othertimes,Ithinkit'sanotherwoman.Buthecan'tbe

thatstupid.Sojiknowshowmuchdebtwe'vetakenon

for his businesses and how much of a struggle it is to 195

pay our bills every month. He would never spend that kindofmoneyonanotherwoman.”

“Adesuwa! Adesuwa! Wake up! How can you allow

thismantocontinuespendingyourhardearnedmoney

like this?” Lara burst out, frustrated at her friend's unwillingness to face the truth. “At the very least, you havetherighttoaskquestionsaboutwhathe'sspending

iton.”

“Lara you don't understand because you are not

married,” Adesuwa said, defensive. “Soji's ego is very fragilerightnowbecausehehasn'thadsuccesswithhis

last few ventures, and I just have to be patient and employwisdom.Attheendoftheday,Idon'twantto

breakmyhomeovermoney.ForallIknowmaybehe's

taking the money out to do another business that will turnouttobebetterforourfamilyinthelongrunand

hejustdoesn'twanttotalkaboutit.Ijusthavetokeep

praying. This is just a rough patch. I just need to

persevere.”

Lara looked like she was about to explode again, but Zuri clasped her hand tightly underneath the table to holdherback.Clearly,Adesuwawasstillindenialbut

there was nothing they were going to say to her that wouldchangehermind.

Tsola pushed back gently. “I completely understand

whereyouarecomingfromAdesuwabutcanIsuggest

something? Open another account and start putting someofyoursalaryinit.Idon'tthinkit'shealthyfora couplewithtwodifferentideasaboutmoneytohavea

joint account for everything. Something that's worked for a lot of my married friends is having separate

individual accounts, but having a joint account for

expenses that have to do with the household and an

agreedpercentagethateachpartycontributesfromtheir

earnings.It'sjusteasierthatway.”

Foramoment,Adesuwa'sprideresistedtheidea.Then

she crumbled. “I wish I had done that from the start because it would be so much easier to implement. But now? Idon'tknow,”shesaidwithdespair.

***

It was almost 9:00 p.m. as Adesuwa drove home from

thefuneral.Shestillhadn'theardfromSojialldayand

till now, she still hadn't been able reach him. She had hoped that he would surprise her and show up to

support Ladun and Bode at the funeral, but this wasn't thefirsttimehe'dletherdown.

Herphonerang.

“Hello,Soji?”

“Noma,this *na* Friday.”

The security guard. “Oh,” she replied, disappointed.

“Anyproblem?”

“Madam,diesel *gosoonfinishandoganodey*. *Ibewan remindyoubecauseenogoreachtilltomorrow.* ”

“Okay,thankyou.”Shewastiredoftheincessantcosts

thatseemedtoconstantlyassaulther.

As she drove around trying to find the nearest ATM,

she wondered where exactly Soji was. She had called

all his friends and they all feigned ignorance as usual.

She wished there was someone he feared or at least

respected. Someone she could call to talk some sense into him and encourage him to adjust his behaviour.

Soji resented his father for leaving his mother to start anotherfamilyandtheyhadnomeaningfulrelationship,

so there was no point even bothering to go that route.

His mother had clung to religion a little too tightly to help her through her trying times, and now wielded a twisted version like a club, beating Adesuwa over the head with it, and blaming her daughter-in-law for her son'sfailures.

She would ask Adesuwa about private matters that

didn'tconcernherandinsistthattheHolySpirittoldher

toask.ShewouldevenusescripturesfromtheBibleto

justifySoji'sbadbehaviour,andinsistthatAdesuwanot

beingChristianenoughorbroughtupwellenoughwas

why Soji didn't stay at home. “*Ah! Shebi* it is you that wantsmysontoprovide?Heisoutlookingformoney, 198

so why are you complaining? Besides, you are a heathen and your marriage is not built on a strong foundation of Christ. That is why you are having all theseproblems,”shewouldtellAdesuwa.

ItookawhilebutAdesuwabegantorealisethatSoji's

mumdidnotlikeher,andthelittlejabswhichseemed

innocent at first were designed to chip at her

confidence.SometimesAdesuwawastemptedtoasked

her mother-in-law a question that seemed obvious to

everyone but her—if Soji had been raised in such a

devout Christian home, why was his behaviour so

questionable?Ifsheashismotherwasn'tabletoconvert

hersontoChristinthethirty-oddyearsshehadraised

him before Adesuwa came along, why was it all of a

suddenAdesuwa'sresponsibility?

Despite these painful memories, she was considering

calling her mother-in-law to ask if she had heard from Soji, then she remembered the other issues the woman had with her. More recently, her issues with Adesuwa hadbeentwofold.Firstofall,Adesuwawasgettingtoo

proud because she was the breadwinner and, secondly

shequestionedwhytheydidn'thaveasecondchild.The

woman's constant snide commentary on both matters

only fuelled Soji's resentment and further soured their marriage.

“Insufficient balance, *ke*?” Adesuwa said out loud, as theflashingwarningonthescreenoftheATMshocked herbacktoreality.

How can the balance on the account be insufficient, whenI'monlytryingtotakeouttenthousand?Ijustgot paid. These banks and the stupid Interswitch. What is thisnonsense,now?Letmecheckmybalance.

Fournaira,eighty-threekobo.Shecouldn'tbelievewhat

hereyeswereseeing. *How?Thismustbesomekindof*

mistake. Adesuwa thought in panic. She dialled frantically,callingSojiagainandagain.Noanswer.

NO.Hecan'thavedonethattome.Tous.

She walked back to her car, tears streaming down her face as she wrestled with accepting the truth. *Has Soji taken all our money and abandoned me with his debt?*

WhatwillIdo?

SMARTMONEYLESSON:THE

CONVERSATIONABOUTFAMILY

FINANCESMUSTBEHAD

InAfrica,discussionsofmoneyandassetsin a family in the context of what happens whenthebreadwinnerdiesarealmosttaboo, and as a result this leads to disputes within families when the inevitable happens. We needtohavemoreconversationsaboutestate planning and wills. In simple terms, how assets will be divided in case of death and who the beneficiaries are. Women need to start asking tough questions about life insurance, debt, deeds, brokerage accounts, trustsandingeneralwherefinancialrecords are kept, who is on the next-of-kin form et cetera.Intheeventwherethewomanhasno formal occupation and no income of her own, she is protected. It is better to be preparedbeforehandthantowaitfortragedy tooccurbeforethesediscussionsarehad.

In addition, when couples are coming

together money matters should be a well—

considered part pre-marital counselling. A

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discussion about the expectations of each person's responsibility is critical. We all come from different backgrounds and carry

our own money biases and habits, and we

oftenassumeasynergywithoursignificant.

Forexample,SadeandFemigetmarriedand

live together for the first time. Sade comes

from a home where her mother was a

housewife and her father the provider, so

even though she works for a living her

notion is 'my money is my money, and

Femi'smoneyisourmoney'.IfFemi comes

from

a

family

where

both

parents

contributed equally to the household and

believesstronglythatSadeshouldcontribute

to the household expenses, without a proper

discussion, this can cause significant

problems.

Thereisalsotheissueofunderstandingeach

other's money personalities; establishing

whoisthesaverandwhoisthespenderearly

onandtoprotectbothparties.Itisprobably

best to keep personal finances separate but

haveajointaccountforhouseholdexpenses

with pre-agreed amounts that each person

contributes.

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EXERCISE:TAKESTOCKOFYOUR

FAMILYFINANCE

1.

Whatareyourassetsasafamily?

2.

Howmuchdebtisthefamilyliablefor?

3.

Isthereawillorestateplaninplace?

4.

Istherelifeinsurance?

5.

Who are the next of kin on record with

bank accounts, emergency documents

etc.?

6.

What is each family member's financial

responsibility?

7.

What

are

common

goals

and

expectations?

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CHAPTER10:

THELONGGAME–INVESTING

“Omosede is super cool,” Tsola had reassured Zuri when they'd talked about setting up the meeting to whichshewascurrentlyheaded.Still,asshewaitedfor theelevatortotakehertotheseventeenthfloor,shehad to admit to herself that she was nervous. She had googledthegirlandwasslightlyintimidatedaboutwhat she had discovered about the young, brilliantly accomplished woman who'd agreed to speak with her aboutsomethingthatterrifiedherever-so-slightly. OmosedehadanMBAfromStanfordandafirstdegree from Oxford; she had worked for several investment banks and was, to put it mildly, a brain. As head of private banking at Concord Capital, her clients were typicallyhigh-net-worthindividuals.Althoughthebank

hadaretailinvestmentmanagementarmthatcateredto

the more modest income bracket Zuri belonged to,

Omosede had agreed to have a chat with Zuri to point herintherightdirectionafteraphonecallwithTsola.

Zurisatintheslightlychillyreceptionarea,andglanced

at her watch. *I hope this isn't going to be one of those meetings where you spend an hour waiting, only to spend fifteen minutes in actual conversation*. This was 204

one of her pet peeves about working in Nigeria; zero respect for other people's time. She had been sent to Abuja once to meet with a prospective client, and he had told her to come at 10:00 a.m. insisting that she shouldn'tbelate,onlytomakeherwaitthreehoursfor

ameetingthattooktenminutes—withoutsomuchasan

apology.

She glanced around, noting the subtle-yet-high-end

designofthespace,whenshesawafamiliarstatuesque,

dark-skinned woman walking toward her with a big

smile. She exuded an appealing confidence, kitted out in a striking dark pink knee-length dress, with a

structured top section reminiscent of a dress from a recentRolandMouretcollection.Itwasaveryunusual

colour for a woman in finance to be rocking on a

Wednesday;pinkwasnotyourtypicalgo-tocolourfor

womeninherfield.Tocrownherlookwasagorgeous

weavethatwasbonestraight,darkandlongenoughthat

itwasskimmingherlowerback. *Herhair'samazing.I*

wonderifit'sPeruvian?

“Hello, Zuri. Great to see you again,” she greeted. “I hopeyouhaven'tbeenwaitinglong.”

“Oh no, it's fine. I've barely been here five minutes.

Thank you so much for taking the time to see me. I

knowyoumustbeverybusy.”

“Oh it's fine! Anything for Tsola,” Omosede replied

withaslightlyteasingsmile.“Let'sgointomyoffice.”

Zuri walked through the glass doors into Omosede's

stunningworkspace,dominatedbywhitefurniturewith

mustard-yellow accents. On her pale cream desk sat a mustard-coloured picture frames and ornaments. The

sofa facing the window was gleaming white leather

with ochre-yellow throw pillows. The view from the

ceiling-to-floorwindowsshowingofftheLagosskyline

was absolutely breath-taking. *Omosede must be pretty importanttoherfirmtohaveanofficelikethis*.

“Tea?Coffee?Juice?”Omosedeoffered.

“No,thankyou.”

“Okay let's begin then,” Omosede said as she gestured for Zuri to have a seat. “Tsola says you would like to start investing and want pointers as to how to get

started.”

Zurinodded.

“Okay,sowhat'syourinvestmenthistory?Whatdoyou

typicallyinvestin?Stocks?Bonds?”Omosedeasked.

Zuritookadeepbreath.'TobehonestI'mabeginner—

I've only ever invested in fixed deposits and never

consistently. Even then it was only because I had a

really pushy account officer who had targets to meet and convinced me to invest my Christmas bonus. But

the interest is usually small and meaningless. So I'm 206

like, *whybother*? When my five hundred thousand sits intheaccountforninetydaysandallIhavetoshowfor itisameaslythirtythousandnaira—what'sthepoint?”

Omosede nodded knowingly as she jotted some notes

downonalegalpad.“Don'tworry,Iknowthekindyou

mean. The thing is, you have to have a more patient

attitudetoinvesting.ThetypicalNigerianislookingfor

thatnextbigdealtomakeakilling.Theywantto'hit',

so if someone is talking to the about investment

opportunitieswithafourpercentreturntheysay,'what's

the point? It's too small', but the point of that kind of investment is compounding interest—basically making

interest on interest already earned. The key is to start earlyandstayconsistent.”

“Thatmakesmoresense.Theinterestearnedisaddedto

theoriginalamountandearnsinterestofitsown,andso

onandsoforth,right?”Zurisaidcontemplatively.

“Right.Obviously,thereareotherassetclasses—better

known as investments—that may have a higher return

butwithmorerisk.SoItakeityou'veneverinvestedin

stocksbefore?”Omosedesaidwithawrysmile.

“I'veheardtoomanyhorrorstories.Infact,myfriend's

fatherlostalotofmoneyintheNigerianstockmarket

in 2008 so I've always been too scared. The idea of

stocksorbondsjustsoundsconvoluted.”

“They are really not as complex as you think, but I'll 207

break it down as we go along.” She leaned in conspiratorially. “Let me tell you a secret: the wealthiest

people in the world make relatively simple investments. They typically invest in things that they understand, and it all boils down to what your goals are."

Zuri nodded. "That sounds like a great philosophy!

Again, I really appreciate you taking the time out to speaktome."

"Noproblem.Let'sestablishafewthings.Whatisyour

networth?"

"Net worth?" Zuri looked puzzled. "I have absolutely no clue." *I think it's zero*, she thought, but she didn't wanttosaythatoutloud."Iearnaboutsevenpointtwo millionnairaperannumbutIhavenocluewhatmynet

worth is. Actually, no one has ever asked me that

question.Isn'tthataquestionreservedforpeopleonthe

Forbes list like Dangote? Or at least people who are evenremotelyrichandhavemadesomerealmoney?"

Omosede smiled. "First of all, I want you to feel

comfortable because everything we discuss here is

confidential and there is absolutely no judgment, I

promise.Thesequestionsarejustsowehaveastarting

pointandcantrackyourprogressovertime.

"I know people typically measure financial success by how much they earn—the income they get in salary

fromtheirjoborbusiness.However,yournetworthis the true measure of how wealthy you are, because building wealth is ultimately not about how much you earn but how much of your income you are able to

converttoassetsthatcanprovideyouwithanincomein

thefuture.Areyouwithmesofar?”Omosedeasked.

“Yes,Ithinkso.Soyoumeanhowmuchofmyincome

I can convert to assets like property and stocks. That kindofthing?”Zurireplied.

“Yes.Exactly,”Omosedesaid

Zuri showed her frustration, with a situation that felt very unfair. “But property is so expensive. And stocks aresorisky!Forexample,theflatIliveincostsabout

seventy million and it would probably take me forever and a day to buy! This is the problem I've always had withallthisinvestingstuff.Itsoundsgoodintheory,to

say'buyassets'.However,therealityistheseassetsare

expensive! It's not as if it's beans to buy a house in LekkiPhaseI,”Zurijoked.

“Girl, slow your roll,” Omosede smiled. “This is the part I find amusing. People will go from zero to a

hundredinaflash.LekkiPhaseI?Youdidn'tevensay

Ikorodu! Let's just take baby steps and start with areas yourincomecansupport.”

Zurilaughedtoo.“Right.WhereshouldIstart?”

“You work in real estate so you are aware of growth areas, like along the Lekki-Epe expressway. They are much more affordable and have immense growth

potential. There are a few real estate companies we

work with who offer payment plans for much cheaper

real estate opportunities. Even though it's pretty far from the main city in terms of distance, that area is goingtoblowupinthenextfivetotenyears.”

Zurihummedinagreement.Itwasasolidassessment.

“Anyway,weareskippingafewsteps.We'llstartwith

the basics. You earn seven point two million annually.

What'syourmonthlyincomeandhowmuchdisposable

incomedoyouhavetoinvest?”

“I earn six hundred thousand a month after taxes, and I've been consistently setting aside twenty percent of myincomeforafewmonths.It'snotalotbutwhatcan

Iinvestin?”

“You know, we offer investment products with entry

pointsofaslittleasfiftythousandnaira,sotheamount

is not a big issue. What's important at this stage is establishing your investment goals and devising an

investmentstrategythatmatchesyourgoals,”Omosede said. “There is no one-size-fits-all approach to investing. Everyone has different financial obligations, earningpotential,andriskprofiles.”

Zuri held up her hands. “Now you've lost me! I'm not 210 familiarwiththoseterms.”

“Letmegiveanexample.Taketwowomensay,Amaka and Chichi, who both earn two hundred thousand a month. Amaka has been saving fifty percent of her salaryforthelastthreemonthsanddecidestoinvestin the stock market. She buys XYZ stock at one hundred and eighty-two naira per share and after a few months thestockpricerosetotwohundredandthree.Sheisso excited that she shares the good news with Chichi. Chichi has been looking for ways to make money, outsideofhersalary,soshegoesaheadandalsoinvests themoneyshehadbeensavinginXYZstock.

“Most people tend to make the mistake of saying, *Mr Lagbajamadethisinvestmentandmadeakilling,soI'll make it too.* This 'me too' approach to making an investment decision is what often leads to a lot of

peoplelosingmoney,becausetheydidn'ttakethetime

to really look at how they were investing. Amaka and Chichi may earn the same monthly salary but their

circumstancesaredifferent.

“Amaka is twenty-five, lives with her parents, and has little or no obligations. Her expenses for the month mostly comprise of fuel for her car and credit for her phone.

“By choosing to buy stocks, she is buying equity or a fraction of ownership of the company. It's a relatively high-risk investment, but historically it gives better 211

returns in the long run than other types of investments or asset class. The longer her money is invested, the highertheaveragerateofreturn.Sinceshehaszeroto

noobligationsandageisonherside,shecanaffordto

taketheriskofinvestingahugeportionofherearnings

inthestockmarketinthelongrun.Clearsofar?”

“Yes,itis.”

Omosede continued, “Chichi, on the other hand, is

thirty-twoandmarriedwithtwochildrenundertheage

of seven. Her husband's income is inconsistent;

therefore, she has a great deal of financial

responsibility.Sheispartlyresponsibleforpayingrent

and school fees. Chichi had been saving that money

towards those payments, but was looking for “faster”

waystogrowhermoney.Thiswasabadmovebecause

ifthepriceofXYZstockgoesdown,sowillthevalue

of her investment. Since she needed the money in the shortterm,thiswasnotagoodinvestmenttomakefor

hersituation.”

ZurirealisedwhatOmosedewastryingtoteachher.“I

thinkIseewhereyouaregoingwiththis.Sobasically

what I invest in depends on why I'm investing and

whereIneedtobewithmoneyandcashflow.”

“Exactly.Solet'stalkabitaboutwhatyourinvestment

goalsare.Whydoyouwanttoinvest?”

Zuri knew exactly what she wanted. The last few

months had been a wakeup call. “I want financial security. I want the money I make to translate to something bigger in the future. And, I want to make

enoughmoneytomaintainmylifestyle.”

“You have to get a little bit more specific,” Omosede said.

“Well, I'd like to own property and start building a stockportfolio,butIwouldalsoliketogoonholiday.

AndIneedanewcar,”Zurirushedoutinonebreath.

Omosede smiled. “Here's the thing. You have to make

choices,prioritise,andstartslowly.Yourresourcesare

limitedandyoustillhaverenttopay.You'lleventually

beabletodothemall,butnotallatonce.Forexample,

you probably can't afford to save and invest towards a car and a holiday at the same time on a salary of six hundred thousand, but we can start working towards

thosegoals.”

“Babysteps.Gotit.So,howdoIdevelopaninvestment

strategy?Itsoundscomplex.”

“It really doesn't have to be. It's basically a fancy way of saying this is *how* you'll approach achieving your goals. It doesn't have to be complicated; you just set benchmarks.Itcouldbeassimpleassayingtoyourself,

I want to own property in the next five to ten years. I have found land that costs one million. So I will put twenty percent of my income in a money market fund 213

towardsreachingthatgoal.WhenI'veboughttheland, I'llstartinvestingthattwentypercentinamixofstocks and treasury bills until I have two million to put towardsdevelopingtheproperty. ”

Zuri was now officially an Omosede fan. “Can I just

sayI'mobsessedwithyou?Youmakethisstuffsoeasy

tounderstand.”

She smiled at the compliment. “I try,” Omosede said.

“Thethingis,ideallywhatwewantlongtermisforyou

to build a diversified portfolio and decide your asset allocation.”

“You've started with the finance speak again,” Zuri

said.“Breakitdownforasister.”

“Basically, longterm, we don't want you putting all youreggsinonebasket,youideallyshouldhaveamix

of investments. For example, if the stock market isn't doing well, your investment in treasury bills—a less risky asset—give you access to more liquid assets.

Liquidmeaningyoucanmorereadilyturnitintocash.

“Yourassetallocationisbasicallyawayofsaying *this*

istheproportionofmyincomethatwillgoineachasset

class. For example, A ratio of forty, twenty, twenty, twenty means forty percent in real estate, twenty percenteachintreasurybills,stocks,andbonds.”

“I think I get it, but what are the next steps?” Zuri 214

asked.

“Well,Ithinkyouhavesomethinkingtodo,soI'llgive

you some forms to fill to determine your investment

goals, your risk profile, how much you have available to invest and then we can develop an investment plan foryou,andmatchyourgoalstosomefundswehaveat

Concordtohelpyouachieveyourgoals.”

Zurisettledintoherchairandfilledtheformsoverthe

nexthour,pepperingOmosedewithmorequestions.

Itwasoneofthebestthingsshe'deverdoneforherself.

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As the Uber driver drove through the gates of Tsola's

apartmentbuilding,Zuriwonderedwhatexactlyhehad

planned for the evening. She had sent him a text after hermeetingwithOmosedetosayhowexcitedshewas

aboutherinvestmentgoalsandhehadcalledherhours

later suggesting that they celebrate over dinner at his, thisevening.

She figured he was trying to make up for his absence because the last few weeks had been slightly tough on their relationship in terms of communication and

spendingtimewitheachother.Tsolahadjustbegunthe

intense-but-rewarding CEP course at Lagos Business

School, meant for CEOs, Chairpersons and managing

directors of businesses with an annual turnover of one billionnairaandbetweenfiftytoahundredemployees.

Hewasahugeproponentforself-developmentandwas determinedtogetthebestfromthecoursebutbetween classes, meetings, and work, they weren't getting a lot of“us”time.

She wasn't complaining either because she had been

busy trying to get her money life together. After

WIMBIZ, it had become apparent that she had to find

waystoearnmore,andhermeetingwithOmosedehad

only reinforced that. She had spent the last couple of weeks writing business plans and having strategy

meetings with Mrs. Abafo-Williams to discuss how

exactlytogetstarted.Becomeanentrepreneur?Starta

side business? Or seek a promotion at Richmond

(which, to be perfectly blunt, she thought was highly unlikely,giventhecurrenteconomicsituation).

Assherangthedoorbell,thesmelloffoodwaftedfrom

the kitchen. Had he ordered take out? Zuri wondered.

Dominic, Tsola's cook from Coutonou made a mean

beef in black pepper sauce, but the aroma something

moresublime.

Tsola opened the door and gave her a kiss as she

walkedin.“Hello,darling!Youaregoingtofaintwhen

youseethesurpriseIhaveforyou.”

Hetookherhandandledherthroughthelivingroomto

the terrace set up like it was straight out of a romance movie. Tea lights and candles were everywhere and in 216

thecentrestoodatablefortwowithastunningviewof the Lekki-Ikoyi Bridge as a picturesque backdrop. In the middle was an ice bucket with a bottle of ice-cold Laurent-Perrier.

IcouldswearthatisChefFregzstandingoverthetable

holdingamenu,shethoughtasshewalkedtowardsthe

gorgeouslysettable.HewasaNigeriancheftrainedat

Le Cordon Bleu in Paris and he did the most amazing

things with traditional Nigerian food, giving them a moderntwist.Shelow-keystalkedhimonInstagram.

ZuriturnedtoTsolawithalookofsurpriseonherface.

“Tsola!IsthatChefFregz?”

“Yup!” Tsola looked pleased. “I wanted to do

something special for you and I know you are mildly

obsessedwithhimandhisfood,Instagramstalker!”He

teasinglypokedherribs.

“I know we haven't hung out properly in a few weeks

but between LBS and the deals I'm trying to close, it's been hectic and there hasn't been a lot of time for us,”

Tsola said. “I wanted to make it up to you before you dumpme.”

Zuriturned,putherhandsroundhimandsmiled.“Easy

tiger…it'snotthatserious.I'vebeenbusytoo,soIget

it.”

“Plus,I'msoproudofallthestepsyou'vebeentakingto

improve your finances,” said as he held her hand and headedtothetable.

“Thanksbabe,”Zurireplied.

ChefFregzreturnedtothetabletopresenttheevening's

menu: Cocoa and chili braised short ribs with sweet

potatomashorthe *jollof* bulgurand *ugu*.Dessertwasa mangocheesecakewithwhitechocolatecreamandlime salted caramel. She was going to put on at least five poundsjustthinkingaboutitbutforthesliceofheaven

thatwasChefFregz'sfood,itwasSOworthit.

“So how was your meeting with Omo today?” Tsola

asked.

“It was great! She was great.” Zuri gushed. “I feel so muchclearaboutmygoals.IthinkI'mgoingtostart

savingtowardsbuildingastockportfolioormaybebuy

someland.Ihaven'tdecidedyet.IjustknowIwantto

haveanassetinplaceinthenexttwelvemonths.”

“That'ssmart!”

“Yeah, I know,” Zuri said, quite pleased with herself.

“ButIthinkI'mgoingtostartsavingtowardsbuyinga

newcarfirstthough,thisUberlifeisgettingexpensive.

It'sgreatwhenit'sonceinawhile,butImisshavingmy

owncar.”

“Mmm, I get that. What kind of car though?” Tsola

asked. “I'm not sure, maybe a BMW like Lara. Not brandnew,obviously,butsomethingfairlyused.”

“Zuri.That'ssilly,youjustgotoutofdebt.Youwantto

goback?”

His words touched a nerve. “How is that silly? Lara

drivesoneandit'sagreatcar.”

“First of all, you are not Lara and you do not have

Lara's income,” Tsola said. “Secondly, Lara probably boughthersbrandneworfairlyusedinAmericawhen

theexchangeratewasnotwhatitistoday.”Zuribegan

togetannoyed. “YesIam awareI'mnot Lara,butmy

incomeprospectsaregoingtoimprovethisyear.”

“That'sexactlytheproblem.WaittilltheyimprovefirstIf

before you start investing in a luxury car. You'll just end up working for the car instead of the car working foryou.DoyouknowhowmuchitcoststofuelthatcarIf

or replace the parts when there is a mechanical issue?

YoubetteraskLarathecostofmaintainingitandthen

double it because if you buy that car second hand in Nigeria, it will be at the mechanic's shop every other month.

“IreallydonIt'understandwhypeopledothis;whynot

buy a car your income can support. I'm sure you can

save towards a brand new Toyota and the parts are

easier to replace. Or do you want to go back to being broke? Me? I don't date broke women. I've done the

whole date-the-broke-and-beautiful-girl thing in the pastandit'snotcute.”

Zuri was livid. “I don't understand why you are

speaking to me as if I'm a child. This conversation is frankly very disrespectful, but it's not your fault. It's becauseIwasopenandhonestaboutmyproblemsfrom

thegetgo.

“Broke and beautiful, *abi*? Is that how you see me, Tsola? Ihavenowords.”

“Calm down Zuri. Maybe that came out wrong, but I

justdon'twantyougoingdownthewrongpath.”Tsola

hadbeguntorealiseshewasupset.

“A car is a depreciating asset, didn't Omo explain that toyou?Onceyoudriveit,itbeginstolosevalue,soit

makes no sense spending all your income trying to

maintainacaryourcurrentsalarycan'tsupport,”Tsola

triedtoexplain.

Zuriwasnothavingit,andshuttheconversationdown.

“Listen, it's enough. I don't want to talk about this anymore. I'm just going to order an Uber to take me

home as soon as we are done eating. Thank you for

dinner.It'slovely.”

“I'lldropyouathome,”Tsolasaid.

“Nothanks.Ineedtobealone,”Zurireplied.

Theyateinsilencefortherestofthemeal.

SMARTMONEYLESSON:AFEW

THINGSTOCONSIDERBEFOREYOU

POPYOURINVESTINGCHERRY

Theworldofinvestingmightseemdaunting, but like learning a new skill, it takes time and patience to understand. Here are my thoughtsonhowtostartinvestinginNigeria.

KnowYourAssetClasses/Typesof

Investments

Stocks: I can't count the number of times I've heard 'I don't do stocks'. Granted, the levelofriskinvolvedisnotforeveryonebut the stock market can be your friend, especially if you are young. The Nigerian stockmarketlistsstocksofsomeofthebest companies this country has to offer and the criteria that has to be met for companies to be listed mean that they have been thoroughly vetted, so they have corporate governanceandauditedaccounts.Ifyoucan taketheriskofinvestinginyourfriend'sfish farm,youcantaketheriskofinvestingsome of your longterm savings in the stock market.

The saying 'No one ever got rich from a savings account' holds true now more than

ever, because the value of cash decreases over time due to inflation, currently about 15%inNigeria.Itisimportanttounderstand that even though stocks are volatile in the short run, they've historically risen in value inthelongterm.

I am passionate about the growth prospects oftheNigerianstockmarket.Ibelieveitisa solid platform to build longterm wealth. In thewordsofWarrenBuffetwhenitcomesto investing in stocks, “Be fearful when others are greedy and greedy only when others are fearful.” Since people are wary of the Nigerian stock market, it is a good time to research and invest in good companies that areundervalued.

I do not believe in borrowing money to buy stock, nor do I believe that the stock market is a money doubling scheme, whichwasthemotivationformanypeople's

investmentsin2007,whenthemarketwasat

itspeak.Thatisaneasywaytogetburnt,but

Ibelieveinsystematicallyusingmoneyyou

canaffordtoforgetabouttobuildlong-term

wealth. *i.e.* money you would have used to

goshoppingorbuycreditforthemonth,not yourmoneyforrentorschoolfees.

The cardinal rule when you invest is, *don't investinanythingyoudon'tunderstand*.You should always do some research, ask some questions.Hereareafewtipstogetstarted:

- *Subscribe to proshare (www.proshareng.com).*
- *Pick a few stocks from different sectors toresearch.*

- *Whatdoyoulikeaboutthecompaniesas businesses? What are the fundamentals behindthem?*
- *What are the growth prospects of the company in the current economic climate? Do they have any durable competitiveadvantage?*
- *Dosomeresearchonthecompaniespast performance, historic price, dividend yield,andliquidityofthestocks?*
- *Speak to an investment adviser or stockbrokeraboutyourfindings.*

Real estate: An investment in real estate in Nigeria is mostly always a good idea. It's a great longterm investment with medium risk, decent cash flows and a reasonable

expectation of an increase in value,

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especially in growth areas. Real estate investments include residential rental property,rawland,orcommercial(business) realestate. Aninvestmentinrealestatedoeshavesome distinct risks. It is possible for property values to go down as well as up, so you couldlosesomeofyourinvestmentprincipal (theinitialamountofmoneyinvested).Most ofall,realestateisnota"liquid"investment —it may be hard to sell the property when you want to, leaving your money tied up whenyouneedit. Thatsaid,realestateisagreatassettohave and most people know this, but are deterred fromenteringthemarketeitherbecausethey

thinkit'stooexpensiveorarewaitingto'hit'
sotheycanbuildtheirownhousetolivein.
However, it's better to find something that's
inyourpricerangeandjustSTART!

Mutual funds: A mutual fund is an
investmentvehiclethatismadeupofapool
of funds collected from many investors for
thepurposeofinvestinginsecuritiessuchas
stocks, bonds, money market instruments
andsimilarassets.Mutualfundsareoperated
by money/fund managers, who invest the
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fund'scapitalandattempttoproducecapital
gainsandincomeforthefund'sinvestors.

The advantage of this is that an investor no
longer has to worry about the day-to-day
administrativeissuesthatcomewithmaking
investmentdecisionsasthisispassedontoa
professional fund manager. It gives small
investorsaccesstoaprofessionallymanaged

diversified portfolio. Mutual funds in Nigeria are mostly open-ended and affordable, which mean that you can start with as little as ten thousand naira and liquidateatmarketvaluewhenyouwantto.

Money market instruments (i.e. Treasury bills): Money market instruments are basically shortterm securities like treasury bills(moneyyoulendtothegovernment)or commercial paper (money lent to institutions). Treasury bills are more commonandarguablymoresecure.

You cannot bid directly for treasury bills;

you have to go through a broker, your bank

or a finance house. Nigerian treasury bills

are usually sold bi-weekly, and upcoming

primary auctions are usually reported in the

financialsectionofnationalnewspapers.The

CBNalsopublishesaquarterlytreasurybills

auction calendar on their website. The

interestrateisnotfixedbutfluctuatesbased on demand (volume of bids) and supply

(amountofferedbythecentralbank).

Alternatively,youcanlookintoinvestingin

amoneymarketfund.Thisisaspecifictype

ofmutualfundthatinvestsinmoneymarket

securities.Itpreservesyourcapital,paysyou

a return that's comparable to prevailing

moneymarketratesinNigeria

EstablishYourInvestmentGoals

The crucial question is, why are you investing? This may be a more difficult questiontoanswerthanmanypeoplerealise, because they haven't fully articulated what they want their money to do for them. Are youputtingmoneyasidetowardrent?Acar? Retirement?Buildingassets?Thereasonyou are investing will determine what kind of investmentsyoumake.

For example, if you were investing towards yourrentnextyear,theworstthingyoucan do is say, “Let me invest my savings each month in the stock market.” Stocks can be veryvolatileandyourcapitalmightbelower in value when you need it the most. A money market product or treasury bills

might be a better option. However, if you were working a nine-to-five job and were savingtowardsabusinessyouplantostartin

fivetotenyears,thenthestockmarketcould

beanoption.

There are no right or wrong answers. Your

investment goals should reflect your

financial obligations, what you value most,

and what you want the money you make to

beabletodoforyourlifeingeneral.

DevelopanInvestmentStrategy

It is important to write down your investmentstrategytoclearlyarticulateyour thoughts. Once your strategy is written, you should ensure it matches your longterm investment goals. Writing down your strategygivesyouaplan/guidetoreferback to in times of chaos and help you avoid making emotional decisions. It also gives yousomethingtoreviewandchangeifyour investmentgoalschangeoryoustartearning moremoney.

It doesn't have to be complicated. Even if youthinkwhatyouhavetostartwithistoo little,beginwithasavingsaccountandstart building it up. You can give yourself

benchmarks

Hereisanexample.

Ivie

Goal:Buyland

20% of salary deposited in savings account

until₦200,000issaved

Take₦200,000andsplit:₦100,000forfixed

deposits, ₦100,000 for stock portfolio.

Repeat until fixed deposits reach target

amount.

When fixed deposits = ₦1 – 1.5 million

range,buylandinAwoyaya.

If possible, sit down with an investment

advisoranddiscussthosegoalsandfinancial

obligations you've mapped out so that they

can match your goals with the investment

products or asset classes best suited to your

lifestyle.

Ifyourgoalistobuildahouseinfivetoten

years and your financial obligations include

paying children's school fees and rent, you

will want an investment advisor to match your goals with products and asset classes thatwillhelpyouattainthem.

DetermineYourRiskProfile

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Whenpeopleaskmeaboutinvesting,oneof the most recurrent themes is the need for

high returns. “My money is in my savings

account and it's giving me little interest.

What can I invest in that will keep my

moneysafebutgrowitveryfast?”Itdoesn't

workthatway.Youcan'thavebothlowrisk

and high returns. Simply, a lower risk

investment has lower potential for profit. A

higherriskinvestmenthasahigherpotential

for profit but also a potential for a greater

loss.

You've heard that saying, 'No risk, no

reward'? There is a strong correlation

between risk and return. The investments

that offer the highest return in the long run

also come alongside a healthy measure of

risk. For example, if you have one hundred thousand naira and you put it in a savings account, treasury bills or buy XYZ stock. Chances are in ten years your XYZ stock (through capital appreciation and dividend yield) will be worth more than savings or treasury bills. However, because stocks are volatile in nature your XYZ stocks could alsobeworthless.

A **conservativeinvestor's** primaryobjective istopreservethecapitalandreceiveregular

income. They have a low tolerance for risk andhenceamajorchunkoftheirinvestment wouldbeallocatedtodebtormoneymarket mutualfunds.

A **moderately aggressive investor** is the onewhoiswillingtotakecontrolledriskfor moderate returns. Such investors are generally recommended a mix of balanced portfolios.

Aggressive investors consider risk as an opportunity and leverage their experience and knowledge to take intelligent financial decisions. The major share of their investment, therefore, goes to growth and equityschemes.

PickanInvestmentFirm

Now, you are ready to invest! Doing your

own

preliminary

research

on

what

investment options are available to you in

Nigeria is great but the reality is no matter

howskilledyouareinyourbusinessorline

of work, you may not have the skill or

patience

required

to

pick

the

best

investmentsforyoursituation.It'simportant

to speak to a professional to guide you.

Commercial banks offer some great savings

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productsbutaninvestmentfirmgivesyoua wider range of investment options that

include stocks, bonds, real estate and other

investmentopportunities.

Atthispoint,youshouldhaveaclearerideа

of what your investment goals are, your

financialobligations,howmuchyouhavein

yourbudgettoinvestandafairideaofyour

risk profile. With all of this, I think you are

armed with enough information to begin a

conversation

with

an

investment

professional.

Knowingwhatyouwanttoachieveiskeyso

that nobody can ' *wele*' you into investing in products or assets that are not in line with

your

goals.

Even

though

they

are

professionals, don't let them dismiss your concerns or questions. Whether you are investing one hundred naira or one hundred million, *na* your money! You have every right to ask questions, and you should.

Rememberthecardinalrule:donotinvestin thingsyoudon'tunderstand.

MOMENTOFTRUTH

Some investment firms will try to sell

youonaproductthatmightnotberight for your particular financial situation based on their own self-interest (if for exampletheyhaveamandatetosellthe rightsissueforaparticularstockorthey are getting commission from selling a particular product). This is why it is extremelyimportanttobeclearonyour owninvestmentgoalsandwhyyouare investing in the first place, so they can appropriately match your goals to the productstheyhaveavailable.Makesure you choose a firm with a track record and an investment advisor you can honestly talk to about your financial situation.

Knowing what you want to achieve is key so that nobody can ' *wele*' you into investing in products or assets that are notinlinewithyourgoals.Eventhough they are professionals, don't let them dismiss your concerns or questions. Whetheryouareinvestingonehundred naira or one hundred million, *na* your money! You have every right to ask questions, and you should. Remember thecardinalrule:donotinvestinthings youdon'tunderstand.

QUESTIONSYOUSHOULDASKYOUR INVESTMENTADVISOR

INVESTMENTSTRATEGY

What is their asset allocation strategy?

what will they be investing your money in,

stocks?Bonds?Realestate?Howdiversified

is the investment/fund/product? What is the

asset allocation mix/ratio (i.e. the product

invests in stocks, bonds, real estate and

treasury bills proportions for example,

10:20:40:30)?

RISK

Talktothemabouthowmuchriskyouare

willing to take on. With some investments there is a possibility of losing a portion of yourprincipal.Althoughthereturnsonthese types of investments attract better returns, askyourselfifyourlifestylewouldchangeif the value of your principal investment went down.Thiswoulddeterminehowmuchrisk appetiteyouhave.

PROFITABILITY

What are your expected returns on the investment?Arethereturnsguaranteedoris there a possibility of a reduction if the 234 marketconditionschange?

LIQUIDITY

How much access do you have to the money invested? So if you decided to liquidate the investment prematurely, will therebeanypenalties?Ifso,howmuch?

TENOR

How long is your money locked in for?

You don't want to invest money you may

needsooninalong-terminstrument.

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CHAPTER11:

EARNINGMORE

AsZuriwaitedpatientlyforawaitertobringamenuto

the table, she gazed out the window to admire the

people eating by the poolside at the George Hotel; it hadgorgeousgrounds,anditwasaniceday.Theidea

of sitting outside was tempting but she knew that

despitethecanopiesthatcoveredthetables,inamatter

of hours the heat would become unbearable and the

flies that were sure to follow the food would make

matters worse. She decided it was best to stay indoors undertheprotectionoftheairconditioning.

Assheperusedthemenu,tryingtodecidewhatdrinkto

orderbeforetherestofthegirlsjoinedherforbrunch,

her mind drifted to the dramatic events over the last coupleofmonths.

Six months ago, Mr Okeke causing a scene in her

building over the debt she owed was the most

embarrassingthingshethoughtcouldhappentoanyone

she knew. She now realised how naïve she had been.

Still, the last few months had shown her the resilience of herself and her friends, Adesuwa and Ladun

especially. Both were going through things that would break most people, but she had watched both women

handle their issues with true grit and an unimaginable amountofgrace.

Adesuwa was a trooper. Not many women would be

able to handle the fact that their husband had ended their marriage via text message. After weeks of being missing in action and cleaning out their joint account, thecowardhadsentarubbishtextmessagetoexplain.

Hetoldherhewastiredofbeingmarriedandneededa

fresh start. He had found the love of his life and was movingtoLondontopursueabusinessopportunity—a

club!Adesuwahadbeeninconsolableforweeks.

After the shock had worn off and the reality of her

financial situation had set in, she began to pick up the pieces.Shestartedbyliquidatingwhatwasleftof Soji's

failing ventures, restructured the loans with the banks, set up meetings to agree to a repayment plan that was achievable, and sold some off the assets she owned to pay down part of the debt, so she could buy some

goodwill.Still,shewasfacingalongjourneytoescape

the financial mess. Zuri was in awe of how Adesuwa

had transformed herself into a Wonder Woman in a

matterofmonths,takingchargeofherowndestiny.

Ladun on the other hand, although removed from the

day-to-day dealings of tackling the Ashoni family's

financial woes, had surprised everyone with the grace with which she had handled the drastic adjustments.

They had moved to a much smaller flat in Lekki that

wasclosertoAjahthantoPhaseI.Herkidshadmoved toanewschoolattheendofthepreviousterm and she was currently looking for work and exploring business ideasthatwouldhelpherearnextraincomewhileBode

andhisbrotherssoldieredoninthefightwiththebanks.

ZuriwasforcedbacktorealitybythesoundofTami's

excitedvoice.“*Ahah.* Where *you dey go?* “Face beat”

and everything. I thought it was just brunch with the girls?”

Tamilookedverypleasedwithherself.“Myhighlightis

popping, *abi*? I got my makeup done by Anita Brows.

I'mgoingto“leboo's”dad'ssixtiethbirthday,andyou

knowwehavetoslay.”

“Anyway,youarenotgoingtobelievewhatI'mabout

to tell you!” Tami said as she plonked her Chanel bag onthetablecarelesslyandsettledintheseatclosestto

thewindow.

“What? Although, to be honest, I'm not really

interested.Pleasepassthejuice.”

“You are so annoying, but I'm going to tell you

anyway,”Tamisaid.“IknowwhoSoji'ssidepieceis!”

“Really?Who?Howdoyouknow?Doweknowher?”

Zuri knew she wasn't making any sense but Tami had

theanswertoquestionthathadbeenplaguingthemfor

months.

“Chinasa!” Tami exclaimed. “You know how she's always *forming* 'big brother, little sister' with Soji and allhisfriends? Itturnsoutshe'sbeensleepingwithSoji thisentiretime.”

“Chinasa, *ke*?How?Butshe'ssoyoung!Areyousure?

Wheredidyouhearthis?”

“Aclientthatjustleftmystudiospilledthebeans.One

Tosin, apparently, who used to be “BFFs” with her,”

Tami said using air quotes for emphasis. “I think they fought,sonowshe'stellingeveryonethegirl'sbusiness.

TosinevenshowedmepicturesonWhatsApptoprove

it.“

Zuri'sjawdropped.“Youcan'tbeserious!”

“Oh,itgetsworse!YouremmberhowItoldyouthat

SeniFosterwasdatingAmandafromhighschool?And

thathehadboughtheraflatinLondonandallthat?”

Zurinodded.

“Chinasa is also all up in that mix. She showed me

pictures on WhatsApp of Chinasa in Paris, getting off Seni's private plane, eating at restaurants and coming out of hotels. So while that *mumu* Soji thinks he has found the love of his life and is spending Adesuwa's hardearnedmoneytoimpressher,Chinasahasasugar

daddythatiskeepingherinGucciandgold.”

“DoesAdesuwaknow?”

“If she doesn't, she will soon hear. That Tosin girl is tellingeveryone!”

Zuri stared at Tami in bewilderment, still trying to process the information. “What I don't understand is, she'syoungandeducated.Whycan'tshefindsomeone

her own age and unmarried? Chinasa is what, twenty—

three,twenty-four?She'sfromawealthyfamily,soshe

can't even use hunger as an excuse for her behaviour.

ButIdon'tblameheralone.

“And why a loser like Soji? He has no money of his

own.Imean,withSeniFosterthemotivesareclear—he

may be a zero in the looks department but I would

imagine that dating him came with perks—plane

tickets,fancyhotels,designerbagsandanallowance.”

Tami laughed. “Yup! I've heard he's quite generous.

Soji though…,” she shook her head. “That remains a

mystery.”

They both looked up to see Lara walk across to their tablebythepoolinherimmaculateall-whiteensemble.

“Hellodarlings,”shesaidasshehuggedandgaveeach

of them a kiss before taking her seat. “What were you guys talking about?” Lara asked looking at both girls suspiciously.

SheshookherheadindisbeliefasTamifilledherin.

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“I wish I could say I was surprised, but I'm not. I've beensayingthisthingaboutthisChinasaforsometime now.Ineverboughtintoherwhole *I'maninnocentgirl*

routine. It was too convenient how she seemed to be

every popular guy's little sister and such good friends withtheirwives,itwasonlyamatteroftimebeforeshe

sleptwithoneofthem.”

“Let's change the subject, *jo*. I don't even want to be caught having this conversation about Adesuwa's marriage,”Zurisaid.“*Myhandnodey.”*

Tami laughed. “Moving on! You know what I've been

thinking? Between listening to Omosede at WIMBIZ

andwatchingAdesuwaandLadunwalkthroughfire,I

woke up! When it's close to home like this, it makes yourealisethatifyouarenotontopofyourmoneyyou

canbeblindsidedatanytime.”

“Tell me about it,” Lara said. “Ladun's situation made me start checking myself. She went from calling me

about getting the numbers of personal shoppers on

Instagram so she could get a new Hermes bag, to

callingtoaskaboutadviceonwhethersheshouldfocus

onherbusinessideasorjobinterviews.Anyway,Isent hertolookatresourcesatSheLeadsAfrica.”

“*Mehn*,sheaskedmetooandIcouldn'tanswer.Afew months ago I would have told her to become an entrepreneur, easy peasy, but I'm starting to learn that 241 this entrepreneurship life is not for everyone,” said Tami.

“*Ah ah now*, what do you mean by that? Ladun has skills, she just needs time to figure things out,” Zuri said.

“No,Iknowshehasskills,Iwasn'teventryingtothrow shade!”Tamirepliedseriously.“I'mjustspeakingfrom my recent experience. All these years I've been deceivingmyselfthatIamanentrepreneurbutI'vejust been playing at a hobby. It wasn't until I set up a meeting with that Bimbo babe that I met at WIMBIZ from Audeo the accounting firm, that I realised my businesshadactuallybeenrunningataloss.”

“Really?”Zurilookedshocked.

“I could see that happening actually,” Lara said knowingly as she sipped her tea. “What? It's true, *na*! Tothetrainedeyeitwasobvioustoseeyoudidn'thave

a proper business model! You were probably just

spendingyourcashflowsasiftheywereyourprofits.”

“As in, Lara, I really want to abuse you right now but that's exactly what Bimbo said when she helped me

clean up my books,” Tami said sheepishly. “I'm

ashamed to say I never kept any proper financial

records. No balance sheet, no cash flow and no profit andlossstatement.AndI'vebeen *shiningteeth* forfive yearssaying,'Hello!I'manentrepreneur'.”

ZuriandLaracrackedup.

“The funny thing is, it's actually not that hard!” Tami continued. “I don't need to become an accountant. I've justlearnttointerpretthenumbersandwhattheymean

formybusiness.NowI'mcleareronhowthebusinessis

reallydoing,andhowexactlyitworks.I'veputmyself

on a salary to stop mixing my business and personal

finances.Youguys,Idon'tknowhowI'vestayedafloat

thislong.”

“Yourrichdaddy!”Laracoughed.

Zuri started laughing so hard she wanted to cry. “But it'strue,sha,Laraisright!Youhavealwayshadseveral

cushions.Yourdaddyorwhicheverboyistoastingyou atthemoment.”

“I'mnotevengoingtolie,untilrecently,IjustthoughtI neverhadtoworryaboutmoney,Iwouldjustgofrom my daddy's house to my rich husband's house,” Tami laughed.

“Whodidn'tknow?”Larasaidcheekily.

“Don't get it twisted. I still want to marry a rich husband but now I'm clear about who I want to be,” Tamisaid.

Lara and Zuri exchanged knowing glances and collapsedintoanotherroundoflaughter.

“Who, *abeg*?”Zuriasked.

“Thenewtrophywife,”Tamiresponded.

“A what? There are different types of trophy wives now?”

Tamirolledhereyes.“IwasreadingaHuffingtonPost article that said the term 'trophy wife' has been upgraded to version two point zero. She is now a

womanwhoismakinggoodmoneyandisinaposition

ofpower,àlaAmalClooney.”

“I love it!” Zuri said. “We need to go hard and figure outtomakethismoney,ladies.Aftermymeetingwith

Omosede a few weeks ago, I realised I wasn't making

enough money and I need to find more ways to earn.

Multiple streams of income, guys! Multiple streams of income!”

“So true!” Lara said. “My passive income game is up

these days. I feel like my stockbroker and real estate agent are my *bestos* these days because I talk to them everyotherweek.”

“*Ahah*,checkyouout!”Tamilaughed.

“I'm serious, now that the economy is slow, assets are relativelycheap,soIsetasideatleasttwentypercentof

my income every month towards any real estate or

stock market opportunities that come my way from

those two because they are the best. They get it. I can hookyouupifyouwant.”

“I'm a little obsessed with Omosede at the moment

because we are on track to reaching my investment

goals but I'm open to listening to what other opportunitiesyourguyshave,”Zurireplied.

“Awwww! Yay for us! We need to keep ourselves accountable,”Tamisaidearnestly.“Wewouldneverlet each other get fat, so let's never let each other get broke!”

Zuri was glad her conversations with the girls had evolvedfromjustgossipingandtalkingaboutclothesto discussing business and opportunities to earn. There wasnowabalance.

Hermentor,MrsAbafo-Williamshadsharedsomething profoundwithhertheotherdaythathadstuck. *Youare theaverageofthefivepeopleyouspendthemosttime with.Ifyouhangoutwithfourbrokepeopleyouwillbe thefifth,andifyouhangoutwithfourbusinessminded people,youwillbethefifth*.Zurihadbeenamused,but the statement had more than a ring of truth to it. She was fast realising that terrible money habits could be formedbyjustthepeopleyouchosetohangoutwith— even if they were great. If one friend talked about her business and investments, others in the group would likelystartspeakingabouttheirstoo.

Her thoughts were interrupted by the sound of her phonebuzzing.ItwasTsolaagain,andshewasn'tinthe moodtospeaktohim.Shewasstillupsetathowharsh

he had been to her, and she wasn't sure she could be withsomeonesojudgmental.

“Whoisthat?”Laraasked.

“Tsola.”Sherepliedflatly.

“You're still not talking to him? *My friend*, get real!

You know that you cannot afford that car and he was

onlytellingyouthetruth.”

“*Abeg,abeg.* Stayoutofit.”

***

Back in her apartment, Zuri stared at her computer as

shewentoverthenotesforherpitchtoMrTundeinthe

morning. Even though she had barely been able to

practiceherpitchwiththegirlsoverbrunchbecauseof

all the gossip, she was pretty confident he would be impressed.

Her mind wandered back to their conversation at

brunch. She wasn't a hypocrite, so she recognised that she certainly wanted all the things Chinasa and her

friends lusted after too, but the question was, at what cost?

It wasn't news to Zuri that if she wanted to reach her goalsandeventuallylivethelifeshewanted,shehadto earn more money. She couldn't even front, she wanted that 'PJ lifestyle' as much as the next girl. In this generation,wherealmosteveryonewasahustlerinone

capacityortheother,shedidn'tknowmanypeoplewho

weren't aspiring to that lifestyle, from the corporate execs to the entrepreneurs. As a matter of fact,

accordingtoInstagramthesedays,everyonewasaCEO

rakinginmillionsofnairafromtheirbusinesses.

Sherememberedatimeshehadhankeredforthatlifeso

much that she even entertained the idea of a sugar

daddy because the pressure to keep up in Lagos was

intense, but thankfully, her better self had prevailed.

Shelikeddesignerthingsasmuchasthenextgirlbutat

whatcost?Somepricesweretoohigh.

Sheknewshewantedtomakemoremoneybutmeeting

some of the women at WIMBIZ had given her the

wakeup call she needed. She was now more aware of

the kind of woman she wanted to be. Yes, she wanted

more money but she also wanted to drive impact. The

experience made her realise that she wasn't doing enoughwithherlifeormaximisingherpotential;some ofthosewomenhadstartedoutsmallbuteachofthem wasmakingapositiveimpactintheirindustriesandfor Zuri, the connecting thread had been purpose and passion.Thesewerewomenwhofeltconnectedtotheir purposeinlifeandwerefullyengagedintheworkthat

theydideveryday.Shewantedtofeelthat.Shewanted to put herself in a position to earn more but to also createvaluethatwouldmakeapositiveimpact.

Weeks after the WIMBIZ conference, she had toyed withtheideaofbecominganentrepreneurandstarting her own business but after an eventful brunch meeting withMrsAbafo-Williams(MrsAtohermentees),who had been assigned as her mentor, her thoughts on that hadchanged.Theyhadmetupforcoffeeafewweeks ago,andshehadtoldZuritocomereadytotalkabout hergoals.

They'd met at Cactus, mid-morning on a very wet Thursday. Zuri had arrived twenty minutes early; she understoodthevalueofMrsA'stimeandhadn'twanted

toriskbeinglate.

After she had pitched summaries of the business ideas she had been working on, Mrs A poked holes in each

one,askingquestionsaboutproofofconcept,customer

acquisition strategies and scalability, none of which Zuricouldanswer.ShewasabouttogiveupwhenMrs

Aexplainedsomethingprofoundtoher.

“You know, leveraging on your skill-set to maximise

your earning potential doesn't have to mean starting your own business, right?” Mrs A said with concern.

'The fact is not everyone is an entrepreneur—it's more importanttobeentrepreneurialinyourthinkingandto

findwaystoaddvaluewhereveryouare.”

At the time Zuri had wanted to object because she felt likeshewouldbeexcludedfromthenewelite—young

entrepreneurs who were developing new ideas and

creating a new world. Did Mrs A think she wasn't cut outforbusiness?

As though sensing her concerns, Mrs A said, “Don't

worry—it's not that I'm saying you won't be good at

business, I'm just pointing out the fact that there are other options. You sound so passionate when you are

describing the work that you do at Richmond, and all thechangesyouwouldmakeifyouwereinchargethat

I think there's still room for growth there. Trust me whenIsayyoucanstartabusinessinanyphaseofyour

life.There'snorush!Thekeyistoonlypursuetheideas

that keep you up at night. You do not seem overly

excited about any of the ideas you've pitched to me

today. So my suggestion is focus on expanding your

roleatRichmondbecauseyouarepassionateaboutthe

work you do there, you've just gotten bored with the roleyou'vebeensaddledwith.AmIright?”

Zurinodded.

“So have you spoken to your boss about expanding

yourrole?”MrsAasked.

“No! Because they'll never go for it. They are sacking people right now and I'm barely out of probation. No 249

onewilllistentome,”Zurisaid

“Youthinknoonewilllistentoyou,butyouwouldbe

surprised! If you don't ask, the answer will always be no.Butfirstyouneedtofigureoutwhatyouareasking

forindetail.Itoldyoubeforethatineverycrisisthere

isopportunity.Sohowareyoubestplacedtoservethe

companyinitspresentcircumstance?”

“I'm not sure,” Zuri confessed. “I had pitched an idea about creating a brand new division to my immediate

supervisor, Mr Obi, about a year ago but he basically laughed in my face and told me to get serious. To be honest he was probably right, I don't have enough

experience to start a new division. I still think it's a great idea but I'm not sure I have what it takes to

execute.”

Mrs A then told her frankly, “Women have what is

called 'Imposter Syndrome'. We tend to rate ourselves lowerthantherestoftheworldratesus.IfIaskedyou

torateyourselfonascaleofonetotenwhenitcomes

to how capable you are to create and run the division youareproposing,whatwouldyousay?”

“Afourorfive…maybe?”

“IfIgaveyourmalecounterpartwithexactlythesame

skill set and experience than you, he would probably givehimselfaneightbecauseheismoreconfident,and

men tend to over-estimate their expertise and then

figureitoutlater.”

Zuri had known this was true. Her colleague, Tobe,

wouldvolunteerforataskimmediatelyitwassuggested

while she sat there second-guessing herself, but then always asked for her help later when it came to

execution.

Mrs A looked at her pointedly then said, “This is my advice. Don't give up! Go back and dissect your idea, putitbacktogetheragainandthenre-presentit,butthis

timetoMrTunde.Hesoundslikehe'stoughbutanally,

sohemightbeofhelp.

“Thepointofeverybusinessistomakeaprofit.That's

thebottomline.Tomakeprofityourideamusteitherbe

generating more revenue for the company or reducing

costs.However,ifI'mhonest,it'llbeaneasiersellifit's

generating more revenue for the firm because what

managers want to hear is how to make more money—

theyseecostcuttingideasaspartofyourjobanyway,

soitwon'tsoundrevolutionarytothemevenifitis.

“Thethingis,whenyouhavetoprovethevalueofyour

ideasbypersuadingotherpeopletobuyintoit;itclears

up your thinking. So I want you to go back and think about that idea. How can it create the most value for yourcompanyinacosteffectiveway,giventhestateof

theeconomy?Thenpokeholesinyourargument.What

are the reasons Mr Tunde might come up with to

suggest it won't work? Find ways to counter the other side of the argument. And I implore you; use numbers to illustrate your points. The numbers never lie and onceareasonablepersonseesinblackandwhitethatan

ideaisfinanciallyfeasible,thatyouhavetakenthetime

to do your research and have the passion and

confidencetoexecute,there'snoreasontheyshouldsay

no. Even if they do, don't give up just find a way to reframetheproblem,makeyourargumentstrongerand

represent it. Once Mr Tunde says yes, you can find a reasonablewaytotieinyourowncompensation.Ifit's

tiedtoperformanceitwillbearelativelyeasysell."

That was three weeks ago. Zuri had left the meeting

excited.Shefeltlikeitwasthegingersheneededtoget

herselfingear.

As Zuri knocked on Mr Tunde's door and waited, she

tookashakybreath.Shebelievedinheridea;sheknew

it could work but she wasn't sure if the bureaucracy at Richmondwouldgiveitachance.MrTundewasmore

open-mindedthanmostofthemanagementteambuthe

was very old-school and was steadfast in his beliefs abouthowthingsshouldbedone.

I'm not going to allow fear or negative thoughts to overwhelmme,Zurithought.

She walked in confidently as she mentally went over

her notes and the order she was going to present the 252

information.

“Morning Zuri, take a seat,” Mr Tunde said as he

observed her sceptically and gestured to the chair in frontofhistable.

“Morning, Mr Tunde,” Zuri smiled as she sat down.

“Thankyouagainforagreeingtoblockoutthistimein

your schedule to have this meeting with me. I truly

appreciateit.”

“That's alright. So what's this fantastic idea you have comeupwith?”

Zurispentalmostanhourwithhimfirstgoingoverthe

ideaofavalue-addonlinemarketplacefortheirclients

to meet curated, well-vetted interior designers with a furniturecomponent.Then,heprobedsomeofthepros

and cons of the idea, looking for weak spots and

questioning the numbers she presented. Zuri knew her stuff. She gave all the right answers and he was

impressedabouthowthoroughherresearchwas.

“I'm so glad you like the idea, sir. I know with your backingwewillsucceed.That'swhyI'dliketodiscussa

differentcompensationstructure,”Zurisaid.

“The current structure at Richmond is to pay monthly salaries and then give a thirteenth month salary bonus, but I would like to suggest an extra commission based compensationforthisdivision,”shecontinued.

“I knew there had to be a catch,” Mr Tunde replied.

“Wehavehadtolet go of staff recently, so clearly we

don'thavemoneytopaycommission.”

“I understand Mr Tunde but what I'm asking is

performancebasedanditwouldonlystartafterthethird

month of operation when we've started seeing the

profits,”Zurisaid.“Everymonthweexceedathirty-six

percentprofitmargin,Iwouldlikeapointfivepercent

oftheprofitsrakedinbymydivisiontobepaidtous.

Point twofive percent should be reinvested in the

division to fund new experimental ideas, and another pointtwo-fivetowardscompensatingtheteamfortheir

hard work. I would also like a twenty percent increase inmyownsalaryifthisideaworksandisprofitableby

thethirdmonth.”

MrTundelookedather.“Whythirty-six?”Heasked.

“Because I know that when business is good, we

typically make that amount from our other income

streams, so if I manage to exceed that percentage, I thinkit'sfairtogetcompensatedforit.”

Mr Tunde stared at her or a few seconds then said, “I havetogiveittoyou,youthoughtthisonethroughand

it sounds like you've set very high performance goals foryourself,soI'lltellyounowthatIliketheideabutI

havetorunitbytherestofthepartnersandgetbackto

you.Itshouldn'tbeaproblembecauseit'sallcontingent

on you making us more money. If you can't deliver, then we don't have to pay you and if you deliver it's a win-win. This is a great initiative Zuri. I'm honestly proudofyou.”

***

Ithadbeenatriumphantday.Shethoughtaboutallthe

anxiety on the lead up to the meeting with Mr Tunde, butintheend,itwasallworthit.Shefeltshewasready

tocrushthisnewchallenge.Asshestaredatthescreen

of her phone, she realised that the first person she wanted to share this accomplishment with was Tsola.

She had practised her pitch on him so many times for the last few weeks—before their big fight—and he'd

beenabsolutelysupportive,givingherpointers.

It took everything in her not to pick up her phone and call him to give him a blow-by-blow account of what

hadhappenedinhermeetingwithMrTunde.

Her doorbell rang. She looked through the peephole to see Tsola standing there. And for some reason, she

couldn'tstopsmiling.Shetookadeepbreath,tryingto

composeherselfbeforesheopenedthedoor.

“I'm sorry,” he said as the door swung open. “I hope thesemakeupforit.Ididn'tknowwhatkindofflowers

you liked. So I just told them to make me something

beautiful.” He stepped aside to reveal a flower

arrangement.

Zuri smiled. They were beautiful. “They're gorgeous. I lovethem!Thankyou.”Shehesitated.“Wouldyoulike

tocomein?”sheinvited.

“No.Ijustcametodroptheflowers.OfcourseIwant

tocomein!”hejoked,breakingthetension.“Butyou're

a stubborn girl, sha. I know I was a bit harsh but not picking up my phone calls for a week?” “A bit? You

werewaaaayjudgmental.”

“Judgmental? I still stand by my point, but the way I communicateditwasnotgreat.”

“Whatever.”

“YouknowI'mright.”

As she looked around for a vase, she noticed an

envelopetuckedintotheflowers.“*Ahah,* didyouwrite mealoveletter?”

Tsolasmiled.

She opened the envelope. It had two tickets to Cape

Town,SouthAfrica.

SMARTMONEYLESSON:MAXIMISE

YOUREARNINGPOTENTIALBY

FOCUSINGONFINDINGYOUR

PURPOSE

Nine out of ten times when people ask how they can make more money my answer is find your purpose. Yes, it sounds trite, but thisisabasictruth.

Your purpose is your calling; the thing that drivesyoutobesuccessfulbecauseitiswhat youwerecreatedtodo.Itsitsatthecentreof threeaspectsofyourlife:

Skill-set. The things that you are good at, either because it's what you've studied or somethingyou'vespenthourshoning.

Passion. People often confuse this with the things they like doing. It is that idea that burns deep inside you, so much so that you can'tstopthinkingaboutituntilyouexecute.

I like to say it makes you feel like you are pregnantwithideas.'

Earningpotential. Yourideahastosolvea

problem that people will be willing to pay for. People are complex, so it's possible to be called to several things, or for your purpose to evolve. An article written by Fred Swaniker of the African Leadership Group explains purpose best: to determine if something is your purpose, it must answer three questions. “Is it big enough (Which speaks to impact)? Are you in a unique position to make it happen (What skills or resources do you have or have access to execute the idea)? And are you passionate enough about it (does it pass the sleepless nighttest)?”Heexplainsthatiftheansweris yes to all three, then it is probably your calling.

When it comes to earning money it's important for people to understand purpose because, they often pursue an idea and then

can'tfollowthroughonbecausetheyhaven't

thoughtthroughthosethreequestions.

You can earn money from a side business,

sidedeals,investing,andpassiveincomebut

ultimately the mechanism with which you

primarily and actively earn an income plays

ahugeroleindeterminghowwealthyyou

become. The more money you can generate from the mechanism you choose, will

determinehowmuchyouhavetoinvestina

sidebusiness,stocksetc.

Sohowdoyouearnmore?Themostpopular

answer

these

days

is

become

an

entrepreneur,startyourownbusiness.Ihave

seenlotsofarticlesandmemesonInstagram and Twitter that say, 'If you don't follow your dreams, you'll end up working for someonewhodid',whichisfairenough,ifa bitofanover-generalisation.

Inordertomaximiseyourearningpowerand havetheabilitytoinvest,youneedtopursue acareeryouarepassionateaboutandcreate multiple streams of income. This does not necessarily mean you have to become an entrepreneur. The reality is, not everyone is cutouttobetheirownbossandyouneedto learnthisearlyon.Beingabossisnotabout working for yourself and avoiding the disciplineofanine-to-five.

There are two ways to be stuck (and you don't want to be stuck in your thirties or forties):

1)Stuckina9-5jobyouhate,and

2) Stuck in an entrepreneurial role you

cannothandle.

AreWeGlamorisingEntrepreneurship?

Just ten to fifteen years ago in Africa, becomingfinanciallysuccessfulandmaking yourparentsproudgenerallymeantthatyou had to become a doctor, lawyer, engineer, accountant and maybe even an investment banker. Pursuing a university degree then deciding to become an entrepreneur would have caused mayhem in most Nigerian homes. You were expected to choose a profession, work hard at it, then scale the career ladder to success. However, with the scarcityof'good'jobsandunemploymenton the rise, starting a business has become the new normal for many graduates. In fact, entrepreneurshiphasbecomeoneofthemost sustainable

ways

to
solve
Africa's
unemployment problem. However, are we
glamorising it to the detriment of our long—
termsuccess?
Threethingsweshouldprobablyreconsider:
1. Selling the idea that entrepreneurship is
theONLYguaranteedwaytosuccess
Ican'tcountthenumberoftimesI'veheard,
'If you don't follow your dreams, you'll end

upworkingforsomeonewhodid'or'Noone
ever got rich working a nine-to-five'. These
are
overgeneralisations
that
have
consequences because the fact is, not
everyone is cut out to be an entrepreneur.

Plus, if we all become our own bosses who isgoingtoworkforwhom?Whowillbethe employees?

It is wonderful that non-traditional avenues toearnmoneyhaveopenedupintheformof entrepreneurship, but why do we always have to have two extremes?

Mark Zuckerberg is the founder of Facebook, but Sheryl Sandberg Facebook's COO and author of 'Lean In' (which has helped millions of women around the world in the work place) is not just an employee. Just because she isn't the founder of Facebook it doesn'tmakeherlessimportantbecauseshe focuses on being a value-driven individual.

To paraphrase Dustin Moskovitz, if you

joined Facebook as employee number one

thousand,youwouldstillhavemaderoughly

twentymilliondollars.

Shouldn't the focus be on encouraging

peopletobeentrepreneurialintheirthinking

whether they work in a corporation or run

their own business? People who are

entrepreneurial in their thinking are value-driven. They adopt critical thinking and embrace

innovation

and

continuous

improvement. They are the ones you see

solving problems every day and are getting

paidtodosoregardlessofwhethertheyare

thefoundersofthecompanyornot.

2.Arewechoosingentrepreneurshipforthe

rightreasons?

With entrepreneurship growing in global

popularity, everyone wants to be a boss.

Manygraduatesdon'tevenbotherjoiningthe

rat race anymore; they come out of

university saying, 'I don't want to work for

anyone.Iwanttobemyownboss'.Agood

proportion of those already on the corporate

ladder can't wait to jump off and start a

businesssothattheytoocanescape.

The thing is, becoming an entrepreneur isn't

about avoiding the discipline of a nine-tofive job or jumping into the next “it”

industry because other people seem to be

makingmoney.Becominganentrepreneuris

about finding a problem that you are

uniquelyplacedtosolveandthatpeoplewill

payyoufor.Youshouldn'tbethinkingabout

a“metoo”,copyandpasteapproachbecause

the idea of working for yourself sounds appealing. The thought process should be,

whatskillsorresourcesdoIhavetoexecute

that idea? Am I passionate enough about it

topursueitandfollowthrough?

3. The myth that good ideas are the key to

businesssuccess

We live in a world where the future of

success

is

touted

as

becoming

an

entrepreneur,sothefocusofmostgraduates

istobethenextElonMuskorSaraBlakely

and create the next Tesla or Spanx. The

thoughtaroundthisispowerful,butitisnot

the full story. Ideas are a dime a dozen;

executionandtheabilitytosolveaseriesof

problemsistheactualkeytosuccess.

Becoming an entrepreneur means you are

responsibleforanenterpriseandbeyondthe idea—a successful enterprise has to have structure, a business model and a value proposition. Instead of over-glamorising either end of the spectrum, let's focus on encouragingpeopletobevalue-driven.solve problems where they are and focus on finding career paths that suit their skill-set andtemperamentsotheycanthrive.

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EXERCISE:DISCOVERYOURPURPOSE

1.

Writedownatleastthreeskillsthatcan improveyourearningpotential.

2.

In your everyday job (even if you hate your job) what particular tasks do you do well? For example, you are an analyst; do you hate research but you

likebuildingbusinessmodels?

3.

What problems do your friends call you tosolve?

4.

What are ten things can you do every day to improve your mastery in these skills? For example, research courses, findamentor,understudysomeonewho doeswhatyouwanttodo,takingouttwo hoursadaytoperfectorpractice.

5.

Write down ten things you complain abouteveryday.

6.

Break the problems down into smaller tasks.

7.

Whatskillsdoyouhavethatcansolvea specificaspectoftheproblem?

8.

How can you package your skill set to

create value that people will pay you

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for?

9.

Whatfivethingsareyouuniquelyplaced

todo?

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CHAPTER12:

BECOMINGASMARTMONEYWOMAN

ZurilookedoninamusementasTsolarummagedinthe

closet. “What are you doing, getting ready to go play squashagain?”

“Yeah. That dinner at Sevruga was great but I don't

want to pack on the pounds so I have to stay active,”

Tsolaresponded.

Zuritookinhistrim,fitframeandlaughed.“Youare *so*

vain.”

“Vain, *ke*? You don't want me to lose this six-pack do you?” He joked back. “What are your plans this morning? Spa?

Beach? Because I know you have no

planstoworkoutthisholiday,”hequipped.

“Leave me alone, *jo*,” she said and playfully tossed a pillow at him. “I plan to do just that and in that exact orderaswell.Sueme!”

“No need to get violent young lady! Let's meet for

lunch at Nobu at one. I'm having coffee and a quick

meetingwithMattafterIbeathimatsquash.”

“Sounds great! But I thought you weren't working on this holiday Mr. Preware?” Zuri couldn't resist teasing him. Tsola was such a workaholic and didn't do

downtimeverywell.

“This money isn't going to make itself, babe,” he

repliedwithagrinasheshutthedoorbehindhim.

Zuri headed to the balcony with her money journal in handtoworkontrackingherprogressforthemonth.It

gave order to what could have been the chaos of her

financial life because every month she could give

herself a monthly performance review tracking her

income,expenses,goalsand,itkeptheraccountable.It

was still her favourite gift from Tsola, because it was thoughtful and really had made the most impact in her life.

Done, she leaned on the railing and looked at the

picturesque view of Table Mountain from her balcony

suite as a slight breeze drifted through her hair. They werestayingattheOneandOnlyresortinCapeTown

andTsolahadreallygonealloutplanningthisholiday.

He had booked a lush two-bedroom suite and it had

beenaseriesofdinners,spatreatments,andmeetingup

for drinks with Tsola's business associates in South Africa.

Their relationship had come a long way in recent

months,anditfeltliketheyhadabetterunderstanding

ofeachother.Hehadintroducedhertonewmusic,new books and a different perspective on life. Despite his incredibly busy schedule, Tsola still found ways for them to have fun and enjoy their relationship and she never felt neglected. In fact, she loved that he was so focusedandshetrulyadmiredhispassionforhiswork.

The man thought no small thoughts, it was always go

big or go home—in everything that he did. Even with

her,Tsolamadeitclearthathewantedtoseeherwinso

he was investing his time, supporting her dreams,

challengingher,andshewouldevengoasfarastosay,

inspiringhercreativity.Hisambitionandthevisionthat

hehadforhisownlifecouldbeintimidating;sheknew

Tsolacouldn'tbewithawomanwhowasn'tdriven.At

firstthatscaredher,butinthelastfourmonthsherdrive

wasatthemax.

The last twelve months had been a struggle for the

peopleshecaredabout,butforbetterorworsetheyhad

allcomeoutstronger.Hermotherhadsettledbackinto

the family home and was still calling every week to

harass her about getting married. Tami, Lara, Ladun

andAdesuwahadallbeenthroughdifferentdegreesof

changesbuttheirbondremainedjustaspowerful.And

with things with Tsola looking promising, for the first timeinalongtimeshewasexcitedaboutherfuture.

Lifewasgoodatwork,too.Shehadbecomeasuperstar

atRichmondandherideatobuildthenewdivisionhad

panned out, now contributing around three percent to 269

the company's bottom line—but her success had not comewithoutafewteethingproblems.

Atfirstithadbeendifficulttogetmorethanteninterior

designerstosignupandpaytobeontheplatformand

they needed a critical mass for it succeed. Only the designersshehadworkedwithinthepastwerewilling

to participate, and Mr. Tunde had started to get jittery halfwayintothesecondmonthbecauseitseemedlike

there was no traction and the firm was unwilling to

spendanymoremoneyonmarketing.Soshehadgotten

creativeanddecidedthattheonlywaytogetbuy-inwas

toshowthemjustwhattheplatformcoulddo.

She'dhadalightbulbmomentanddecidedtousesocial

mediatodisplaytheworkoftheinteriordesignerswho

had worked with Richmond in the past and had

managed to expand their clientele as well as improve theirprofitmargins.Thesubstantialrevenuestheywere

raking in were sizeable in comparison to the nominal fee plus commission they had to pay to be on the

platform.

She showcased the value the platform was bringing to the clients that were keen to publicly endorse the

service; people who had specific tastes but didn't want the hassle of trying furniture shopping in Nigeria to hunt down the perfect piece for their homes. Even the furniture stores were enjoying the extra traffic the platformwasbringing,alongwiththeincreasedsales.

By month three, not only had Mr Tunde promoted her to a junior vice president, the role had come with a salarybumpevenmorethanthetwentypercentincrease

she had originally asked for. This was thanks to the membersoftheboardwhowerealldulyimpressedby

herinitiativeinbuildinganentirelynewrevenuestream

forthecompany.

On occasion she still felt like an imposter, that she didn'tdeservethesuccess,butshealsoknewitwasself—

doubtraisingitsuglyhead.

Shewasn'tabillionaire,butshefeltlikeshewasmore

in control of her money and she had started investing towards her goal of building assets in stocks and land.

Instead of giving in to instant gratification and

impulsive spending, she chose to spend her money

intentionally on purchases that supported her goals, which could sometimes mean the Chloé Drew bag she

had been lusting over. As a matter of fact, these days, such an expensive splurge was usually a reward for

reaching a longterm financial goal. She had

successfully created systems around her money that

allowedhertoprioritisehergoals,livewell,andmake

betterchoices.

Zuriwaslearningtoownwhereshewasinherjourney

andstaytruetoherauthenticself.Shefeltlikeshewas

nolongeronacareerladdertonowhereandthoughshe

hadn'tquitefiguredoutherpurpose,shefeltshewason

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her way there. She finally understood that building wealth was about creating more options for herself longterm. And, she was starting to realise that if she stayedrootedintryingtodiscoversaidpurposeandthe

contributionshewasborntomakeinthisworld,doors

would open for her. Zuri had discovered she was her

ownhero.

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SMARTMONEYLESSON:THE

DEFINITIONOFASMARTMONEY

WOMAN

The Smart Money Woman—she is the woman we should all aspire to be, financially!

She is a combination of the best parts of African women I respect. She has an entrepreneurial mind and sits on several boards like Ibukun Awosika. She is a pioneerofindustryandcreatesjobslikeTara FelaDurotoyeandYewandeZacchaeus.She isfearlesslikeMoAbudu,whohadtheguts to pursue a dream of owning her own network regardless of how impossible it seemed.Sheiscommittedtoraisingthenext generation of female leaders like Osayi Alile. She shapes the narrative of new African culture like Bolanle Austen-Peters. And, she has the financial mind of women like Nimi Akinkugbe, Arunma Oteh and

BolaAdesola.

She is a woman whose hustle has purpose

and has learnt to make money, keep money

and grow money. She is a master of her craft, lives by her own playbook, and is in

thetoptenpercentofherindustry.

She doesn't worry about whether there's

money in the new fad industry. She has

found her calling in life, something that

matches her passion with her skill set and,

regardless of where she is in that process,

she is excited and confident that she will

make money because she has positioned

herself for success and she knows this is

where she can maximise her earning

potential.

Ultimately,improvinghernetworthismore

importantthanupgradingherwardrobe.This

mind set helps her reason when she's

spending. Buying a designer bag becomes a reward for reaching a longterm financial goal as opposed to buying one just because there'smoneyinheraccount.Shederivesthe sameamountofjoyfrominvestinginassets as she does spending on her lifestyle expenses. She would rather live like a princess forever than live like a queen for a fewyears.

She is the sort of woman that we are all capableofbecoming.I'vedescribedwhoshe

istome,butIwanteverywomanwhoreads thisbookcreateandbecomeherownversion oftheSmartMoneyWoman.

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