

NJ Ayuk's AEC Workshop Highlights Youth Entrepreneurship in Africa's Energy Sector

SOUTH AFRICA, June 26, 2024

[/EINPresswire.com/](#) -- Africa has a large number of young people, with over 400 million individuals in the 15-35 age range. [NJ Ayuk](#), Executive Chairman of the African Energy Chamber, highlighted the importance of helping young entrepreneurs to foster economic growth. During the AEC's Business Development Workshop for Young Entrepreneurs.

Projects that convert gas to power or introduce sustainable energy to communities can make a major difference, as 600 million Africans lack access to electricity. [Ayuk](#) highlighted the prospects in this area for youthful entrepreneurs while stressing the advantages these initiatives for Africa and the world at large.

"When you look at African youth and a lot of young people across the continent, you keep seeing the longing for big solutions," said [Mr. Ayuk](#). However, "financing is one of the biggest challenges we face because we have not built a thriving banking sector." Ayuk believes that banks must provide seek business owners the patient funding they require in order to give them the time to successfully grow their businesses. "My biggest advice to



NJ Ayuk



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youth is to build that relationship with the bank," Ayuk stressed. "Get that business plan in place, and they will try to help you execute it."

Ayuk promoted a systematic strategy for new businesses, emphasizing careful planning, demographic research, and networking in order to get funding and cultivate connections with banks and possible investors. "Your network at the end of the day becomes your net worth," Ayuk stated, highlighting the need to establish and utilize business connections.

Ayuk stressed the value of having a strategic partner and the importance of evaluating oneself in terms of one's contributions when creating a company. He advised against using titles like president or CEO excessively. Saying, "You need to be able to cut your egos and really get down to walking with other people that can lift you up."

Using his experience in the energy industry, Ayuk also highlighted the value of teamwork. "Some of the technologies that you're going to need to drive the energy of tomorrow, we don't have in this continent. So sometimes we might have to partner with colleagues from Europe, America, Asia, or the Middle East, where they have these technologies."

Young professionals should involve younger family members early in the business, support their relevant educational and practical training within the organization, clearly define leadership transitions and roles through succession planning, establish strong legal and financial structures for managing ownership and inheritance, and foster innovation by remaining flexible and open to new ideas, according to Ayuk's advice for maintaining a multi-age business.

In his closing remarks, he shared some important information he's gained from his experience as an entrepreneur. These included the importance of constantly keeping a close eye on the money, developing a strong brand, recruiting the right people for the job, and the critical role that encouraging plays in creating a team that works together.

Nj Ayuk
Centurion Law Group
info@njayuk.com
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