

# Vimal Shah: Entrepreneurship is everything

By [Nguqi Mungai](#) 14 Sep 2015

Entrepreneurship will always be the best thing to do in life because you learn to exist in a common market place where competition is rife, renowned mogul Vimal Shah has advised...

He, however, said the small and medium enterprises that want to transition to large businesses have to follow some key principles that helped him to turn Bidco Africa to a multinational over a span of 30 years. The 54-year-old is the chief executive officer of Bidco, which manufactures edible oils and detergents.

He said Bidco has been helped by a strong brand that resulted from servicing customer needs with products and services that are different from the rest in the market. "You have to learn how to claim authenticity and expression in a common market place that is very competitive. Communicating about your availability is important," he told entrepreneurs on 9 September, during the third annual SME conference held at Strathmore University.

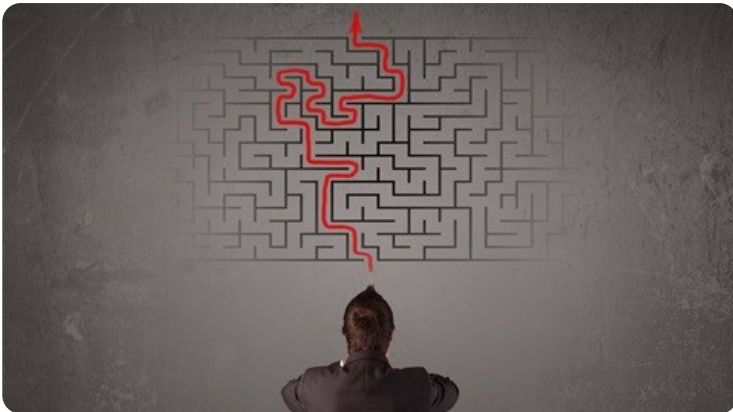


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He said entrepreneurs have to change business models to remain relevant in the market, adding: "models that work today will be outdated tomorrow". "Changing your model in business should happen automatically because you have a need you want to explore. You learn a new model by using it," he said. He revealed that creating a strong brand starts by devising good marketing techniques that will enable a business to make real contact with consumers. "We fight marketing wars in the minds of the consumer. You need to know the difference your product is bringing in the market in terms of pricing, quality or anything else," he said.

According to Shah, as an entrepreneur you also need to have the aspiration of being number one in your sector. "The difference between the number one and you in the market today is competitiveness. So you need to adjust your competitiveness upwards to make it better and better all the time," he said. He said it is important to ask yourself what other people are doing that you are not, because consumption is happening everyday and there will always be someone to serve that demand. This will enable you to determine the gaps in the market that can make you competitive.

In terms of partnerships in business, he said, you have to be honest with partners in order to build credibility. "If you are not candid with your partners, relationships will not last too long. The point is being honest in communication and discuss openly because every business needs formidable relationships," he said. He added that an entrepreneur should also have the competency to deliver the goods and services to the target market. "The best thing about competency is that you can build it by employing people who have the skills

deliver what you need. And the concept of outsourcing manpower has made it easier to acquire competeter in business," he said. Lastly, he said you should look at your results to ensure that all the key goals have been met in proper time.?

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