



The HUB / NEWSLETTER

ANOTHER NEWSLETTER IN MY MAILBOX!

Hi there!

As Stanbic Bank we are committed to helping you throughout your entrepreneurship journey. We created the Incubator Hub as a physical environment for SMES and Entrepreneurs to work from and collaborate. However, 2020 happened! This has by no means deterred our commitment and undertaking. Until such a time when we can open the Hub's doors again, we promise to do our best digitally to help you achieve your entrepreneurial goals. We promise to only spam your email twice a month. We will try our best to share information and content that can help you and your business thread these difficult times.

Slydepay



SIGN UP FOR SLYDEPAY IN THESE EASY STEPS

Download the Slydepay Zimbabwe app from Play Store or App Store for Android or IOS

- Click on the Slydepay icon and create an account
- Enter all personal details required
- Confirm your mobile number
- Enter the verification code sent to you

Your Slydepay account is successfully created!

THE CHIPS ARE DOWN, BUT ...

Question, if someone had come to you in November 2019 and told you that in March 2020 more than half of the world would go under lockdown because of a viral disease, would you have believed them? What would you have you done? As an instinctive guess, you would probably stock up on food and necessary supplies to see one and the family through the period. This is pragmatic. While making you preparations you subconsciously hope that the virus is contained. You think of your business and its survival. Different scenarios will play out in your mind, you will make contingent plans and arrangements, but the chips are down. You have done all you can, it's out of your control, but unwittingly you think to yourself, this can't be it! I have lost control I can do more. This is wrong and detrimental to your mental and physical health even if you had prior knowledge that a viral outbreak would occur.

Being in control of one's business or environment has its virtues. There is certainty, predictable and security. Right now, you are armed with very little information making mapping forward a daunting task. Economic analysis appears bleak suggesting your business will not come out. You can easily fixate on loss of control forget about HOPE. Hope as feeling and action is what has bought humanity this far. In these difficult times negativity thrives blowing away glimmers of hope. You are implored to channel your thoughts towards hope and hold on to it with dear life, keeping in mind that it was with hope that you started your business and got this far.

This is by no means a rallying call for entrepreneurs to become prisoner of hope neither is it a justification of despondency. A new normal will be created when lockdowns and restrictions end. Business will not be as usual. A new future is taking form shape that needs you and entrepreneurial skills. This is the time to reimagine your business. Examine your goals and objectives. Explore new ways of work. Evaluate your supply chain, connect with likeminded entrepreneurs and learn new skills. Don't let despair get the best of you.

E -LEARNING

The lockdown has brought with it a scarce commodity into abundance for entrepreneurs ... free time! Social media is awash with posts of people taking part in activities that they would not otherwise do even if it were a weekend. Overnight people have become bakers, gardeners or exercise enthusiasts. It can be argued that seeing the product of the activity, be it the meal, blooming plants or sweat and pain gives one as sense of accomplishment. It takes away the feeling of hopelessness that is constantly lurking.

We encourage our readers to continue keeping busy by adopting new hobbies and trying out new skills particularly ones that will might be useful in the operations of a business. Our partners at Shared Values Africa Initiative (SVAI) have shared with us free online courses on risk management and climate change for your consideration.

We hope that while your muffins bake you take time to attempt the courses. E – learning platforms help in upskilling individuals as well as opening them to new ideas and thinking that can take their businesses to the next level. We will be sharing more links in follow up issues.

[https://www.coursera.org/learn/globalenergyandclimatepolicy?](https://www.coursera.org/learn/globalenergyandclimatepolicy?step=5)

[https://www.futurelearn.com/courses/risk-management?](https://www.futurelearn.com/courses/risk-management?step=5)

YOU STILL CAN!

One of the most remarkable attributes of the human mind is its ability to identify and create opportunity in difficult times. Rudimental things such as zips, sanity towels, teabags, stainless steel and wrist watches were inventions that were created or popularized during WWI. Don't stop creating and planning!

BUSINESS MODEL CANVAS

There are many ways in which entrepreneur can plan or frame their business. In this issue will share a brief overview of the Business Model Canvas.

The Business Model Canvas is a useful tool for planning and reimagining a business. It comprises of nine segments that represent the full structure of the business namely:

- Value propositions
- Customer relationships
- Customer segments
- Key channels
- Cost structures
- Revenue streams
- Key partners
- Key activities
- Key resources

Click the link below for visual explainer

<https://www.youtube.com/watch?edufilter=NULL&v=QoAOzMTLP5s>

TOGETHER WE CAN STOP THE SPREAD OF COVID-19

Prevention

Wash
hands thoroughly for 20secs

Disinfect
surfaces regularly

Cover
face when coughing/ sneezing

Avoid
places, practice social distancing

Stay Home
stop sick

Symptoms

FEVER

DRY COUGH

TIREDESS

HEADACHE

SHORTNESS OF BREATH

SORE THROAT

Make Use of Online Banking, Business Online, Enterprise Online, Stanbic Bank App, Blue247 & Slydepay payments as opposed to handling cash.

Stanbic Bank
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STAYING APART TOGETHER - ARE YOU VERIFYING WHAT YOU ARE READING?

We know what you are thinking, I am already well informed about COVID- 19 I don't need to be bombarded further in a newsletter! Apologies; however,

it would be irresponsible on our part not to address the biggest challenges of our time. It's worth your time.

A great danger associated with COVID-19 is misinformation and false news that is circulating on social media and in mainstream media. Limited availability of information on the virus has made it easy for one to consider as fact any and all information that they receive, even the smartest of people have fallen victim to it.

According to an article done for the BBC by David Robson (full link to article below) people are susceptible to fake news because it can be difficult to override our natural reflexive responses (i.e. thinking further before coming up with an answer). To measure this habit researchers, use the cognitive reflection test, which looks at one's ability to override an initial gut response. As an example -

Emily's father has three daughters. The first two are named April and May. What is the third daughter's name?

Did you answer June? That's the intuitive answer that many people give – but the correct answer is, of course, Emily.

Many people fail the above test because they tend to go with their initial intuitions. These people avoid “employing their intelligence” by way of thinking through in a deliberative, analytical fashion. Psychologist refer to people who respond with initial intuition as “cognitive misers” since they may be in possession of substantial mental reserves, but they don't “spend” them. Psychologists suggest that the tendency to go by our initial intuition seems to change the way we consume information. This also applies to how we consume social media content and the news.

Failure to discern will compromise the health and safety of our families and communities. It is important to probe and put thought before believing; by verifying information, checking it on official medical sites and leading organisation before sharing it.

<https://www.bbc.com/future/article/20200406-why-smart-people-believe-coronavirus-myths>